

EDO STATE

**Report of the Auditor-General
Edo State of Nigeria
on the Accounts and Financial Statements
of the
Edo State Government of Nigeria
for the year ended 31st December, 2024**



HIS EXCELLENCY
SEN. MONDAY OKPEBHOLO
GOVERNOR OF EDO STATE



RT. HON. DENNIS IDAHOSA
DEPUTY GOVERNOR
EDO STATE, NIGERIA



UMAR MUSA IKHILOR ESQ
SECRETARY TO THE STATE GOVERNMENT (SSG)
EDO STATE, NIGERIA



RT. HON. BLESSING AGBEBAKU
SPEAKER
EDO STATE HOUSE OF ASSEMBLY



MR. HENRY OSARETIN ODIASE (FCA,ACTI,AMNIM)
AUDITOR-GENERAL
EDO STATE



TABLE OF CONTENT

	PAGES
CORPORATE INFORMATION.....	8
AUDITOR-GENERAL'S REPORT/ AUDIT CERTIFICATE.....	14
ACCOUNTING POLICIES.....	17
FIVE YEARS FINANCIAL HIGHLIGHT.....	24
CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE (INCOME AND EXPENDITURE).....	25
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (BALANCE SHEET).....	27
CONSOLIDATED STATEMENT OF CASHFLOW.....	28
CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY.....	30
NOTES TO FINANCIAL STATEMENTS.....	31
BUDGETARY PERFORMANCE REVIEW.....	107



CORPORATE INFORMATION ON EDO STATE GOVERNMENT

Edo State which occupies an area of 19,794 square kilometers was created on August 27, 1991 from the defunct Bendel State during the Federal Military Administration headed by General Ibrahim Badamosi Babangida. The former Bendel State which now gave birth to Edo and Delta States had itself undergone name changes from Midwest region to Midwest State. Midwest region was created on August 9th 1963 through a referendum. The creation of Edo State in 1991 was as a result of spirited efforts for state creation which was spearheaded by a delegation headed by the then Oba of Benin, **Omo N’Oba N’Edo Uku Akpolokpolo Oba Erediauwa (CFR)**, the report of the steering Committee set up to work out proposal for State creation was submitted to the National Assembly in Lagos on Thursday July 16th, 1981.

Edo State lies roughly between longitudes 05° 04’E and 06° 43’E and latitudes 05° 44’N and 07° 34’N of the Equator. It is bounded in the North by Kogi State, in the West by Ondo State, in the South by Delta State and in the East by both Kogi and Anambra State. It is part of the Niger Delta Region of the South-South Geopolitical zone.

Edo State with an estimated population of 3,218,332 as per 2006 National Population census has 18 Local Government Areas with three Senatorial Districts of Edo South, Edo Central and Edo North made up of 192 Wards.





STATUTORY INFORMATION

Legal Status:

Edo State was created on the 27th August 1991 as a sub-national Government in the Federal Republic of Nigeria with three Arms of Government namely the Executive, Legislature and Judiciary.

Vision Statement

- To Make Edo the 5th Largest Economy in Nigeria;

Mission Statement:

- A New Edo Has Risen Through Practical Governance with a 5-Point Agenda of Project SHINE

S	-	Security
H	-	Healthcare
I	-	Infrastructure
N	-	Natural Resources & Food Sufficiency
E	-	Education

Registered/Governance Address:

Government House,
Denis Osadebey Way,
G.R.A.,
Benin City,
Edo State.

www.edostate.gov.ng.

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

GOVERNANCE STRUCTURE

His Excellency Senator Monday Okpebholo	-	Executive Governor
Rt. Hon. Dennis Idahosa	-	Deputy Governor
Umar Musa Ikhilor Esq.	-	Secretary to State Government
Dr. Barr. Anthony O. Okungbowa (PHD)	-	Head of Service
Hon. Gani Audu	-	Chief of Staff





OTHER EXECUTIVE COUNCIL MEMBERS

The Honourable Commissioners, who are the political Heads of Ministries are members of the Governance Structure.

ACCOUNTING OFFICERS

In accordance with Section 111 of the Edo State Financial Instruction (2017) the Accounting Officers of the various Ministries, Departments and Agencies are made up of Permanent Secretaries of the 18 Ministries and other heads or Chief Executives of Departments, Agencies or Extra-Ministerial Departments.

State Accountant-General

Mr. Julius Osemen Anelu, FCA, FCTI

State Auditor-General

Henry Osaretin Odiase (FCA, ACTI)

Bankers

- Access Bank Plc.
- Eco-bank Plc.
- FCMB Plc.
- Fidelity Bank Plc.
- First Bank Plc.
- Guaranty Trust Bank Plc.
- Keystone Bank Plc.
- Skye Bank Plc.
- Stanbic Bank Plc.
- Sterling Bank Plc.
- UBA Plc.
- Union Bank Plc.
- Unity Bank Plc.
- Zenith Bank Plc.
- Globus Bank Ltd.
- WEMA Bank Plc.
- Standard Chartered Bank
- Premium Trust Bank
- Parallex Bank Ltd





**REPORT OF THE AUDITOR-GENERAL,
EDO STATE, ON THE ACCOUNTS AND FINANCIAL STATEMENTS OF
THE GOVERNMENT OF EDO STATE
FOR THE YEAR ENDED 31ST DECEMBER, 2024**

PART I

1.0 INTRODUCTION:

The Accounts of the Government of Edo State of Nigeria for the year ended 31st December, 2024 have been audited under my direction in accordance with section 125 Sub-Section 2 of the Constitution of the Federal Republic of Nigeria, 1999 (as amended), Section 53 sub-section 3 of Edo State Public Financial Management and fiscal Responsibility Law of 2018 and Section 27 of Edo State Audit (Repeal) Law 2021.

1.1 RESPONSIBILITY OF THE ACCOUNTANT-GENERAL

In accordance with Section 9 of the Edo State Public Financial Management and fiscal responsibility Law 2018 and rules 106 and 107 of the revised Financial Instruction 2017, the Accountant-General shall amongst others: -

- (a) Serve as the Chief Accounting Officer of the receipts and payment of the State Government.
- (b) Account for all receipts and payment of the State Government.
- (c) Supervise the Accounts of the State Ministries, Departments and Agencies (MDAs).
- (d) Collate and Prepare Statutory Financial Statements of the State Government and any other statements required by the Commissioner for Finance.
- (e) Maintain and operate the Accounts of the Consolidated Revenue Fund (CRF), Development Fund and other Public funds and Provide cash backing for the operations of the State Government.





(f) Conduct routine and in-depth inspection of the books of Accounts of State MDAs to ensure compliance with rules, regulations, Policy decisions and maintenance of Accounts codes. These requirements of Edo State Public Financial Management and fiscal responsibility law are also in tandem with the provision of finance control and Management Act 1958 Section (18) of the same Financial Management and fiscal responsibility Act 2018 and Financial Instruction 5403 require the Accountant-General to prepare Consolidated Financial Statements in accordance with generally recognized Public Sector Accounting Standards and other Financial reporting or accounting standards that have been approved for adoption by Government in Nigeria.

In other words, the Accountant General, on behalf of Edo State Government is responsible for the preparation and fair presentation of those Financial Statements in line with International Public Sector Accounting Standards (IPSAS), Financial Reporting Council Act of 2011 and Edo State Public Financial Management and fiscal responsibility Act and Finance Control and Management Act 1958 as well as other Generally Accepted Accounting Principles (GAAP).

The responsibility include designing, implementing and maintaining Control relevant to the preparation and fair presentation of Financial Statements that are free from material misstatements whether due to fraud or error, selecting and applying appropriate Accounting Policies and making accounting estimates that are reasonable in the circumstances. The Accountant-General is to ensure that proper provision is made for the safe keeping of Public monies, Securities, Stamps, Receipts, Licences and valuable documents of Government.



1.2 **RESPONSIBILITY OF THE AUDITOR-GENERAL**

The Auditor-General's responsibility is to express an independent opinion on the financial statements of the Accountant-General based on his audit in compliance with Section 125 Sub-Section 2 of the Constitution of the Federal Republic of Nigeria 1999 (as amended) and rules 108 and 109 of the revised Financial Instruction earlier quoted above.

Rule 109 of the revised Financial Instruction (2017) requires the Auditor General to carry out the Audit of the books, Accounts and records of State Ministries, Departments and Agencies and other arms of government as well as the audit of Accountant General's Annual Financial Statement.

Section 27 of the Edo State Audit (Repeal) Law 2021 also requires the Auditor-General (in addition to power conferred on him by Section 125 of the constitution) to ensure that all reasonable precautions have been taken to safeguard the collection of Public monies and that all monies appropriated or otherwise disbursed have been expended on and applied for the purpose for which the funds made available by the executive Council of the State and the State House of Assembly were intended for, and that the expenditure conforms to the authority which governs it. Such funds are expected to have been expended with efficiency and effectiveness with due regard to the economy.

An audit in this context involves the examination on a test basis, of evidence relevant to the amounts and disclosures in the financial statements prepared by the Accountant-General. It also includes an assessment of the significant estimates and judgments made in the preparation of the Financial Statements and whether the accounting policies are appropriate to Government circumstances, consistently applied and adequately disclosed.



1.3 REPORT OF THE AUDITOR-GENERAL TO MEMBERS OF EDO STATE HOUSE OF ASSEMBLY (EDHA)

I have audited the Financial Statements of Edo State Government for the year ended 31st December 2024 set out on pages 24 to 106 of this report which has been prepared on the basis of Accounting Policies on pages 17 to 23.

The Financial Statements have been audited in accordance with Section 125 Sub-section 2 of the 1999 Constitution of the Federal Republic of Nigeria (as amended) and Section 27 of the Edo State Audit (Repeal) Law 2021. The Financial reporting framework applied in the preparation of the General-Purpose Financial Statement is applicable by Law and is in line with the International Public Sector Accounting Standard (IPSAS) accrual.

RESPECTIVE RESPONSIBILITIES OF THE ACCOUNTANT-GENERAL

The Accountant-General is responsible for the preparation of the financial statements and for being satisfied that they present fairly in all material respects, the State of affairs of Edo State Government in accordance with provisions of the 1999 Constitution of Nigeria (as amended), National Charts of Accounts (NCOA), the Public Financial Management and Fiscal Responsibility Act 2018, the Financial Instruction 2017 (Revised) and International Public Sector Accounting Standards (IPSAS).

AUDITOR-GENERAL'S RESPONSIBILITIES

It is my statutory responsibility to audit the financial statements in accordance with the applicable laws, International Standards on auditing and INTOSAI Auditing Standards. These standards require me to comply with the ethical standards for Auditor and express an independent opinion based on the audit of the financial statements and books of Accounts prepared by the Accountant-General.





BASIS OF OPINION

The audit was conducted in accordance with Nigeria and International Standards on Auditing, provisions of Section 125 (2) of the Constitution of the Federal republic of Nigeria 1999 (as amended) and Section 27 of Edo State Audit (Repeal) Law 2021 as well as generally accepted Public Sector and INTOSAI auditing standards. These standards apart from requirement of compliance with ethical code of conduct also require that i plan and perform the audit to obtain reasonable assurance that the financial statements are free from material mis-statements whether due to fraud, other irregularity or error. The audit which includes examination on a test basis of evidence relevant to figures disclosed in the financial statement, also involves evaluation of overall adequacy of Internal controls and presentation of information in General Purpose Financial Statements in accordance with Accrual basis of IPSAS reporting framework adopted by Edo State and in conformity with National Charts of Accounts adopted by all tiers of Government in Nigeria.

In the course of the Audit, I have in accordance with Section 35(i) of the Public Administration Law CAP 16 of Edo State Law 2005 and Section 28(5a) of Edo State Audit (Repeal) Law 2021, obtained all the information and explanation that to the best of my knowledge and belief were necessary for the purpose of the Audit and that the audit evidence I obtained is sufficient and appropriate to provide a basis for my independent opinion

**OPINION**

In my opinion, the General Purpose Financial Statements (GPFS) prepared in accordance with Generally Accepted Accounting Principles and Accrual basis of IPSAS reporting framework which comprises Consolidated Statement of Financial Performance, Consolidated Statement of Financial Position, Statement of cash flow, Consolidated Statement of Changes in Net Assets/Equity, Notes to the Accounts/explanatory Notes and Accounting Policies, present fairly, in all material respect, the financial position of Edo State Government as at 31st December 2024. The Financial Statements which is in compliance with all relevant laws and Accrual Basis of IPSAS Accounting reporting framework show a true and fair view of the Financial Position of Edo State Government for the year ended 31st December, 2024 and the transactions for the fiscal year ended on that date.

SPECIAL OPINION:

1. 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 (IDCredit No. 6764-NG). The Expenditure frameworks (and Receipts) are detailed out 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 EdoBESST Program by the State for the year ended 31st December, 2024 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

Edo State.

30th July, 2025www.edostate.gov.ng<http://auditorgeneral.edostate.gov.ng>



PART II

2.0

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 Statement (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)

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 followed the prescribed format provided in the standardized General Purpose Financial Statement.

8. Comparative Information

The General Purpose Financial Statements (GPFS) has 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.

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 its 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 has been provided as part of the Notes to GPFS.

15. Employee Entitlements:

Under the defined contribution 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 defined contribution pension scheme.

A defined 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 prepared 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 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 were recognized in the statement of Financial Performance either as Revenue or Expenditures respectively.



**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.

20. Cash and Cash Equivalent

Cash and cash equivalent is the cash balances on hand at the treasury, held by the MDAs and other bank of the treasury for the period under review.

These various 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)	Inf. technology Equipments	=	33.33%
(vii)	Furniture & Fittings	=	20%
(viii)	Roads Infrastructures	=	4%
(ix)	Intangible Assets	=	10%
(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 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 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.



**EDO STATE GOVERNMENT
FIVE YEAR FINANCIAL HIGHLIGHTS (YEAR 2020 - 2024)**

	DESCRIPTION	2024	2023	2022	2021	2020
A	RECEIPTS	₦	₦	₦	₦	₦
	Statutory Allocation (FAAC)	13,864,502,565.46	27,668,925,161.63	36,083,987,167.03	30,090,711,542.03	31,147,734,735.07
	Value Added Tax	70,656,894,844.83	39,005,807,206.59	26,847,258,386.77	22,377,438,648.47	15,334,520,346.57
	Other FAAC Receipts	273,989,075,467.36	91,080,015,381.47	67,593,984,843.73	45,559,967,477.87	22,014,514,911.81
	Internally Generated Revenue (IGR)	88,212,837,269.55	59,790,632,630.47	45,472,511,029.21	38,668,864,425.35	28,017,309,192.62
	Aids & Grants	1,647,062,824.69	6,316,084,573.15	6,383,184,911.08	6,459,267,190.04	11,957,671,471.31
	Other Capital Receipts	350,188,888.38	728,537,301.28	1,039,085,210.89	681,691,694.44	-
	Loans and Borrowings	35,558,171,789.41	44,317,183,075.59	23,903,061,651.26	38,017,814,258.86	20,000,000.00
B	EXPENDITURE					
	Personnel Costs	51,394,746,900.85	36,787,871,193.31	32,624,928,272.96	25,147,636,732.74	27,105,898,513.55
	Overhead Cost	82,925,903,553.78	48,688,154,680.18	33,577,429,878.56	31,749,956,911.49	20,086,196,015.68
	Social Contributions & Social Benefits	16,899,250,448.40	16,515,874,808.22	15,467,700,419.87	16,475,100,920.30	11,430,008,328.58
	Loan Repayments: Interest	12,373,092,930.84	14,821,771,212.95	16,502,364,657.27	18,508,644,813.21	5,979,949,089.23
	Loan Repayments: Principal	36,740,283,619.72	21,897,787,904.75	19,898,193,768.20	8,879,555,278.58	3,565,121,985.24
	Capital Expenditure	262,748,102,511.67	125,465,475,002.27	89,052,427,503.32	78,915,584,486.32	43,534,917,964.70
	Addition to Investment	45,943,806.89	973,803,605.62	-	105,771,984.88	2,936,000.00
	Other Expenditure				-	-
C	ASSETS					
	Cash & Cash Equivalent	48,713,617,349.63	19,517,124,202.22	22,992,552,364.60	12,310,224,887.48	9,078,564,294.76
	Current Assets	74,882,149,275.16	48,928,331,043.93	46,731,643,576.87	32,854,304,893.25	27,656,712,369.87
	Non-Current Assets	1,249,411,414,810	937,444,129,030.61	738,095,390,058.67	669,095,140,265.91	606,526,175,152.00
	Accumulated Depreciation & Amortization	178,486,944,525.66	118,331,331,110.12	80,379,444,982.20	56,586,246,864.00	38,024,991,658.26
D	LIABILITIES					
	Current Liabilities	120,580,374,910.17	51,365,067,061.81	28,503,347,938.82	31,565,708,820.60	25,313,961,252.34
	Non-Current Liabilities	648,147,318,730.86	359,043,544,734.00	225,072,642,360.01	198,256,476,712.95	160,654,477,745.04
	Reserves	555,565,870,443.80	575,963,848,278.73	531,251,043,336.71	472,127,259,625.61	448,214,448,524.69



JULIUS O. ANELU (FCA, FCTI)
PS/ACCOUNTANT- GENERAL
EDO STATE
29th May, 2025.





EDO STATE GOVERNMENT
CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE (INCOME & EXPENDITURE) FOR THE YEAR ENDED 31ST DEC., 2024

PREVIOUS YEAR ACTUAL 2023		NOTES	ACTUAL 2024	FINAL BUDGET 2024	SUPPLEMENTARY BUDGET 2024	INITIAL BUDGET 2024	VARIANCE ON FINAL ANNUAL BUDGET
N	REVENUE		N	N	N	N	N
157,754,747,749.69	Government Share of FAAC (Statutory Revenue)	1	358,510,472,877.65	328,969,953,494.25	143,622,174,339.65	185,347,779,154.60	29,540,519,383.40
41,636,968,679.20	Tax Revenue	2	57,298,021,701.31	48,200,000,000.00	1,955,711,759.70	46,244,288,240.30	9,098,021,701.31
17,541,346,705.95	Non-Tax Revenue	3	25,894,281,718.15	25,832,530,754.62	1,660,727,486.23	24,171,803,268.39	61,750,963.53
557,365,884.12	Investment Income	4	4,916,277,824.49	1,500,000,000.00	240,000,000.00	1,260,000,000.00	3,416,277,824.49
15,509,920.24	Interest Earned	5	17,489,373.40	-	-	-	17,489,373.40
6,316,084,573.15	Aids & Grants	6	1,647,062,824.69	16,575,560,000.00	500,000,000.00	16,075,560,000.00	(14,928,497,175.31)
728,537,301.28	Other Capital Receipts	7	350,188,888.38	10,808,201,572.02	(6,191,798,427.98)	17,000,000,000.00	(10,458,012,683.64)
-	Debt Forgiveness	8	-	-	-	-	-
39,441,440.96	Other Revenue	9	86,766,652.20	158,600,000.00	143,560,754.06	15,039,245.94	(71,833,347.80)
224,590,002,254.59	TOTAL OPERATING REVENUE		448,720,561,860.27	432,044,845,820.89	141,930,375,911.66	290,114,469,909.23	16,675,716,039.38
	EXPENDITURE						
36,787,871,193.31	Salaries & Wages	10	51,394,746,900.85	58,965,140,312.84	10,412,602,767.64	48,718,877,994.68	7,570,393,411.99
4,077,711,340.40	Allowances & Social Contribution	11	4,389,229,739.17	5,893,536,291.89	2,443,536,291.89	3,450,000,000.00	1,504,306,552.72
12,438,163,467.82	Social Benefits	12	12,510,020,709.23	13,759,191,882.84	559,191,882.84	13,200,000,000.00	1,249,171,173.61
48,688,154,680.18	Overhead Cost	13	82,925,903,553.78	77,278,435,804.36	34,250,213,276.36	43,028,222,528.00	(5,647,467,749.42)
-	Grants & Contributions	14	-	-	-	-	-
-	Subsidies	15	-	-	-	-	-
27,911,371,752.94	Depreciation Charges	16	46,490,106,461.97	-	-	-	(46,490,106,461.97)
-	Impairment Charges	17	-	-	-	-	-
10,040,514,374.99	Amortization Charges	18	13,665,506,953.57	-	-	-	(13,665,506,953.57)
-	Bad Debts Charges	19	-	-	-	-	-
139,943,786,809.63	TOTAL OPERATING EXPENSES		211,375,514,318.57	155,896,304,291.93	47,665,544,218.73	108,397,100,522.68	(55,479,210,026.64)





CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE (INCOME & EXPENDITURE) FOR THE YEAR ENDED 31ST DEC., 2024 contd.							
84,646,215,444.96	Surplus for the year before Foreign Exchange Losses and Public Debt charges		237,345,047,541.70	276,148,541,528.96	94,264,831,692.93	181,717,369,386.55	(38,803,493,987.26)
14,821,771,212.95	Servicing of Loans & Other Charges	20	12,373,092,930.84	18,081,520,730.71	1,983,902,716.05	16,097,618,014.66	5,708,427,799.87
37,394,339,501.22	Exchange Rate Loss	22	181,691,768,408.12	-	-	-	-
52,216,110,714.17	Total non-operating expenses		194,064,861,338.96	18,081,520,730.71	1,983,902,716.05	16,097,618,014.66	5,708,427,799.87
32,430,104,730.79	Surplus/(deficit) from Ordinary Activities		43,280,186,202.74	258,067,020,798.25	92,280,928,976.88	165,619,751,371.89	(44,511,921,787.13)
-	Minority Interest Share of surplus/ (deficit)		-	-	-	-	-
32,430,104,730.79	Total Net Operating Revenue/(Expenses)		43,280,186,202.74	258,067,020,798.25	92,280,928,976.88	165,619,751,371.89	(44,511,921,787.13)

JULIUS O. ANELU (FCA, FCTI)
PS/ACCOUNTANT- GENERAL
EDO STATE
29th May, 2025.





CONSOLIDATED STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AS AT 31ST DECEMBER, 2024

		REF.	NOTE	2024		2023	
				N	N	N	N
A	ASSETS						
	Current Assets:						
	Cash and cash equivalents	3101 - 4	24	48,713,617,349.63		19,517,124,202.22	
	Inventories	3105	25	-		-	
	Receivables	3106 - 7	26	25,344,522,950.62		28,574,816,914.42	
	Prepayments	3108	27	824,008,974.91		836,389,927.29	
	Total: Current Assets (a)				74,882,149,275.16		48,928,331,043.93
B	NON-CURRENT ASSETS:						
	Loans Granted	3110	28	1,000,000,000.00		1,000,000,000.00	
	Investments	3109	29	3,424,519,695.63		3,378,575,888.74	
	Fixed Assets - Property, Plant & Equipment	3201	30	1,187,599,334,908.48		883,231,605,693.97	
	Investment Property	3202	31	20,811,559,477.84		17,717,402,659.55	
	Intangible Assets	3301	32	36,576,000,727.72		32,116,544,788.35	
	Total: Non-Current Assets (b):				1,249,411,414,809.67		937,444,129,030.61
	TOTAL ASSETS: C= (a+b)				1,324,293,564,084.83		986,372,460,074.54
	Current Liabilities				-		-
	Deposits	4101	33				
	Loans & Debts (Short-term)	4102	34				
	Unremitted Deductions	4103	35				
	Accrued Expenses (Including Pension & Gratuity)	4104	36	97,131,691,897.49		28,651,119,506.70	
	Current portion of borrowings	4105	37	23,448,683,012.68		22,713,947,555.11	
	Total Current Liabilities (d)				120,580,374,910.17		51,365,067,061.81
	Non-Current Liabilities	-					
	Public Funds	4601	38	-			
	Borrowings	4602	39	648,147,318,730.86		359,043,544,734.00	
	Total: Non-Current Liabilities(e)				648,147,318,730.86		359,043,544,734.00
	TOTAL LIABILITIES : F= D+E				768,727,693,641.03		410,408,611,795.81
	NET ASSETS : G= C-F				555,565,870,443.80		575,963,848,278.73
	NET ASSETS/EQUITY (made up of)						
	Capital Grants						
	Trust & Other Public Funds						
	Reserves	4701	40	287,063,657,805.98		352,413,592,256.25	
	Accumulated Surpluses/(Deficits)	4702	41	268,502,212,637.82		223,550,256,022.48	
	Minority Interest						
	TOTAL NET ASSETS/EQUITY				555,565,870,443.80		575,963,848,278.73

JULIUS O. ANELU (FCA, FCTI)
PS/ACCOUNTANT- GENERAL
EDO STATE
29th May, 2025.





CONSOLIDATED STATEMENT OF CASHFLOW FOR THE YEAR ENDED 31ST DECEMBER, 2024					
	NOTES	ACTUAL			
		2024		2023	
		N	N	N	N
CASHFLOWS FROM OPERATING ACTIVITIES					
INFLOWS					
<i>Revenue From Non-Exchange & Exchange Transactions</i>					
Statutory Allocation	1	287,853,578,032.82		118,748,940,543.10	
VAT	1	70,656,894,844.83		39,005,807,206.59	
Tax Receipts	2.1	57,298,021,701.31		41,636,968,679.20	
Licences, Fees and Fines	3.1 - 3.3	25,213,279,727.79		16,121,829,858.84	
Sales & Earnings	3.4 & 3.5	458,380,160.07		322,786,271.72	
Rent from Government Property	3.6	218,788,692.39		532,533,475.59	
Rent from Government Land	3.7	3,833,137.90		564,197,099.80	
Investment Income	4	4,916,277,824.49		557,365,884.12	
Interest Income	5	17,489,373.40		15,509,920.24	
Re-imbursement, Misc.	9	86,766,652.20		39,441,440.96	
Domestic Aids & Grants	6	1,647,062,824.69		6,279,223,073.15	
External Aids & Grants	6	-		36,861,500.00	
Other Receipts	7	350,188,888.38		728,537,301.28	
Total Receipt from non-exchange & Exchange Transactions		-	448,720,561,860.27	-	224,590,002,254.59
OUTFLOWS					
Personnel Cost (Including CRF Salaries)	10.1	51,394,746,900.85		36,787,871,193.31	
Overhead (General & Admin Expenses)	13.2	82,925,903,553.78		48,688,154,680.18	
Contribution to Pension Schemes	11	3,325,619,031.55		3,181,251,420.03	
Contribution to Other Employee Schemes	11	1,063,610,707.62		896,459,920.37	
Social Benefits	12	12,510,020,709.23		12,438,163,467.82	
Servicing of Loans and other Charges	20	12,373,092,930.84		14,821,771,212.95	
Total Outflows		-	163,592,993,833.87	-	116,813,671,894.66
Other Operating Activities	SPL 18		8,045,083,269.88		(7,231,875,085.26)
Net Cash Flows from Operating Activities (i)			293,172,651,296.28	-	100,544,455,274.67
CASHFLOWS FROM INVESTING ACTIVITIES					
Purchase and Construction of Assets	44	(262,748,102,511.67)		(125,465,475,002.27)	
Addition to Investment	29	(45,943,806.89)		(973,803,605.62)	
Net Cashflows Used in Investing Activities (ii)		-	(262,794,046,318.56)	-	-126,439,278,607.89
CASHFLOWS FROM FINANCING ACTIVITIES					
Proceeds from Domestic Loans & Other Borrowings	34 & 39.1B	4,559,808,928.54		21,654,443,078.50	
Proceeds from External Loans & Other Borrowings	34 & 39.1B	30,998,362,860.87		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	(36,740,283,619.72)		(21,897,787,904.75)	
Net Cashflows From Financing Activities (iii)		-	(1,182,111,830.31)	-	22,419,395,170.84
NET CASH FLOW FROM ALL ACTIVITIES (i+ii+iii)			29,196,493,147.41		(3,475,428,162.38)
CASH AND CASH EQUIVALENT AT THE BEGINNING OF THE YEAR			19,517,124,202.22	-	22,992,552,364.60
CASH AND CASH EQUIVALENT AT THE END OF THE YEAR			48,713,617,349.63	-	19,517,124,202.22





		2024	2023
CONSOLIDATED STATEMENT OF CASHFLOW FOR THE YEAR ENDED 31ST DECEMBER, 2024 contd.			
RECONCILIATION:			
Surplus/ (Deficit) per Statement of Performance	-	43,280,186,202.74	32,430,104,730.79
Add Back Non-Cash Movement Items:			
Depreciation Charges		46,490,106,461.97	27,911,371,752.94
Amortization Charges		13,665,506,953.57	10,040,514,374.99
Impairment Charges		-	-
Debt Forgiveness		-	-
Exchange Rate Differences		181,691,768,408.12	37,394,339,501.22
Revenue recognized under Investing Activities			
Net Movement in Assets/Liabilities.			
Net Movement in Inventories		-	-
Net Movement in Receivables		3,230,293,963.80	-7,383,417,795.21
Net Movement in Prepayment		12,380,952.38	0.00
Net Movement in Payables		68,480,572,390.79	147,771,567.88
Advances to Company			
Unremitted Deduction		-	0.00
Net Operating Items in Reserves		<u>(63,678,164,037.09)</u>	<u>3,771,142.07</u>
Net Cash Flow from Operating Activities		<u>293,172,651,296.28</u>	<u>100,544,455,274.67</u>
Cash & its equivalent as at 31st December is made up of:			
Cash balances		-	-
Bank balances		48,713,617,349.63	30,512,988,494.50
Certificate of Deposits		-	-
		<u>48,713,617,349.63</u>	<u>30,512,988,494.50</u>

JULIUS O. ANELU (FCA, FCTI)
PS/ACCOUNTANT- GENERAL
EDO STATE
29th May, 2025.





EDO STATE GOVERNMENT
CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER, 2024

	REVALUATION RESERVE	TRANSLATION RESERVE	ACCUMULATED SURPLUS/DEFICITS	TOTAL
	N	N	N	N
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:	<u>12,275,421,411.83</u>	<u>-</u>	<u>7,278,799.40</u>	<u>12,282,700,211.24</u>
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	<u>-</u>	<u>-</u>	<u>32,430,104,730.79</u>	<u>32,430,104,730.79</u>
End of the Year	<u>352,413,592,256.25</u>	<u>-</u>	<u>223,550,256,022.48</u>	<u>575,963,848,278.73</u>
	-	-	-	-
	-	-	-	-
31ST DECEMBER 2024				
Beginning of the Year	352,413,592,256.25	-	223,550,256,022.48	575,963,848,278.73
Effect of Retrospective Restatement:	<u>(65,349,934,450.27)</u>	<u>-</u>	<u>1,671,770,412.60</u>	<u>(63,678,164,037.68)</u>
Restated Balance	287,063,657,805.98	-	225,222,026,435.08	512,285,684,241.06
Surplus on Revaluation of Property				
Surplus on Revaluation of Investment				-
Transfer from Statement of Financial Performance	<u>-</u>	<u>-</u>	<u>43,280,186,202.74</u>	<u>43,280,186,202.74</u>
End of the Year	<u>287,063,657,805.98</u>	<u>-</u>	<u>268,502,212,637.81</u>	<u>555,565,870,443.79</u>

JULIUS O. ANELU (FCA, FCTI)
PS/ACCOUNTANT- GENERAL
EDO STATE
29th May, 2025.





NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER, 2024

NOTE	DETAILS	REF. NOTES	2024			2023
			ACTUAL	BUDGET	VARIANCE	ACTUAL
-			N	N	N	
1	<u>SHARE OF STATUTORY ALLOCATION FROM FAAC</u>					
	Share of Statutory Allocation from FAAC	SPL 1	13,864,502,565.46	39,203,820,972.12	(25,339,318,406.66)	27,668,925,161.63
			-	-	-	-
	Gross Share of Federal Accounts Allocation (SRA)		13,864,502,565.46	39,203,820,972.12	(25,339,318,406.66)	27,668,925,161.63
	Share of Statutory Allocation - Other agencies	SPL 1	273,989,075,467.36	218,949,854,697.36	55,039,220,770.00	91,080,015,381.47
	Share of Federal Accounts Allocation- Excess Crude Oil		-	-	-	-
	Total (Gross) FAAC Allocation to EDSG		287,853,578,032.82	258,153,675,669.48	29,699,902,363.34	118,748,940,543.10
	Value Added Tax	SPL 1	70,656,894,844.83	70,816,277,824.77	(159,382,979.94)	39,005,807,206.59
	Total - SRA & VAT		358,510,472,877.65	328,969,953,494.25	29,540,519,383.40	157,754,747,749.69
	Total - SRA, VAT & Others		358,510,472,877.65	328,969,953,494.25	29,540,519,383.40	157,754,747,749.69
2	<u>Tax Revenue</u>					
2.1	<u>Direct Taxes - Code (12010101)</u>					
	Edo State Internal Revenue Services (EIRS)	SPL 2	57,259,256,250.31	48,200,000,000.00	9,059,256,250.31	41,636,968,679.20
	Auditor General Of Edo State		77,923.43		77,923.43	-
	Ministry Of health		-		-	-
	Lagos Liaison office		335,000.00		335,000.00	
	Ministry Of Finance		38,352,527.57	-	38,352,527.57	-
	Total Direct Taxes		57,298,021,701.31	8,200,000,000.00	9,098,021,701.31	41,636,968,679.20
3	<u>Non- Tax Revenue</u>		N	N	N	N
	<u>Licences - Code (12020100)</u>	SPL 3.1				
	Edo State Internal Revenue Services (EIRS)		1,615,346,969.22	8,000,000,000.00	(6,384,653,030.78)	1,633,620,262.99
	Ministry of Agric. & Natural Resources (MANR)			50,000,000.00	(50,000,000.00)	
	Ministry of Environment & Sustainability (ME&S)			260,000,000.00	(260,000,000.00)	
	Ministry of Health (MOH)			538,024,000.00	(538,024,000.00)	23,737,636.50
	Ministry Of Finance (MOFI)		23,064,742.94	-	23,064,742.94	
	Hospital Management Board (HMB)			-	-	
	Bureau Of Public Procurement		50,000.00		50,000.00	
	Ministry Of Social development and Gender Issues		17,571,870.54	-	17,571,870.54	920,739.42
	Edo State Transport Authority			25,840,000.00	(25,840,000.00)	-
	Ministry Of Youth Development		11,718,989.16	29,000,000.00	(17,281,010.84)	211,000.00
	Total Licenses		1,667,752,571.86	8,902,864,000.00	(7,235,111,428.14)	1,658,489,638.91
	<u>Fees - Code (12020400)</u>	SPL 3.2				
	Bendel Newspaper (BNC)				-	
	Directorate of Information communication Tech. (DICT)		-	700,000.00	(700,000.00)	-
	Directorate of Estab., Training & Manpower Dev.(DESTM)				-	162,000.00
	Edo State Public Procurement Agency (EDPPA)		112,192,076.49	30,000,000.00	82,192,076.49	43,773,776.06
	Edo Broadcasting Service (EBS)		99,535,577.26	-	99,535,577.26	93,085,053.39
	Edo State Dev. & Prop. Authority (EDPA)				-	1,910,000.00
	Edo State Traffic Mgt Agency (EDTSMA)		74,170,255.43		74,170,255.43	86,333,676.35
	Edo State Internal Revenue Services (EIRS)		321,093,136.51	123,500,515.25	197,592,621.26	188,129,439.62
	Min. of Solid Minerals, Oil & Gas (MSM)				-	43,164,700.79
	High Court of Justice (HCJ)		328,005,732.27	507,600,000.00	(179,594,267.73)	599,663,863.50
	Hospitals/Health Services Management Board/Agency		1,027,160,824.80	1,680,000,000.00	(652,839,175.20)	663,075,163.61





NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER, 2024

NOTE	DETAILS	REF. NOTES	2024			2023
			ACTUAL	BUDGET	VARIANCE	ACTUAL
-			N	N	N	N
	State Health Insurance Scheme		25,989,109.84		25,989,109.84	
	Land Bureau/EDO GIS		3,807,717,502.73	8,808,935,237.69	(5,001,217,734.96)	2,021,831,409.82
	Auditor General State		5,000.00	-	5,000.00	
	Ministry of Agric. & Natural Resources (MANR)			250,000,000.00	(250,000,000.00)	
	Ministry of Environment & Sustainability (ME&S)		132,348,641.19	149,120,000.00	(16,771,358.81)	456,260,292.93
	Ministry of Physical Planning and Urban Development		1,491,133,246.67		1,491,133,246.67	
	Min. of Education (MOE)		14,115,803,428.29	1,451,661,526.08	12,664,141,902.21	6,630,435,155.54
	Ministry Of Finance (MOFI)		105,493,539.00		105,493,539.00	59,525,692.40
	Ministry of Health (MOH)		18,044,700.22	-	18,044,700.22	19,725,582.71
	Min. of Communication & Orientation (MOCO)			240,000.00	(240,000.00)	
	Min. for Local Government		20,835,195.13		20,835,195.13	
	Edo State Transport Authority		429,326,994.26	170,000,000.00	259,326,994.26	1,067,231,990.00
	Ministry Of Digital Economy, Science And Technology				-	2,411,000.00
	Min. of Infrastructure (MOI)		478,932.49	-	478,932.49	27,340,590.36
	Ministry of Youth Development		6,368,706.58		6,368,706.58	
	Min. of Housing, Urban Dev & Planning			1,400,000,000.00	(1,400,000,000.00)	1,342,805,962.04
	Edo State Urban Water Cooperation			77,400,000.00	(77,400,000.00)	
	Min. of Business, Trade and Cooperatives		102,066,002.42	75,308,400.00	26,757,602.42	111,548,696.42
	Edo State Electrification Agency		300,093.95	4,360,000.00	(4,059,906.05)	
	Min of Arts, Culture & Tourism			60,000,000.00	(60,000,000.00)	
	LIAISON OFFICE ABUJA		210,000.00	1,200,000.00	(990,000.00)	315,000.00
	LIAISON OFFICE LAGOS		3,096,000.00	3,000,000.00	96,000.00	1,800,000.00
	Min. of Social development and Gender Issues			6,600,000.00	(6,600,000.00)	
	Secretary to the State Government		19,930,719.00		19,930,719.00	
	Ministry of Justice		<u>772,228,358.58</u>		<u>772,228,358.58</u>	<u>575,861,231.40</u>
	Total Fees		<u>23,013,533,773.11</u>	<u>14,799,625,679.02</u>	<u>8,213,908,094.09</u>	<u>14,036,390,276.94</u>
	Fines - Code (12020500)	SPL 3.3				
	Min. of Social development and Gender Issues				-	30,000.00
	Ministry of Environment & Sustainability (ME&S)		509,809,839.96	70,000,000.00	439,809,839.96	314,060,382.64
	High Court of Justice (HCJ)			60,000,000.00	(60,000,000.00)	1,949,350.55
	Ministry of Justice				-	58,150.00
	Edo State Traffic Mgt Agency (EDTSMA)		21,639,652.94	300,000,000.00	(278,360,347.06)	20,000.00
	Edo State Transport Authority				-	109,274,085.20
	Ministry of Education		340,000.00	-	340,000.00	1,344,000.00
	Min. of Infrastructure (MOI)			154,380,000.00	(154,380,000.00)	
	Min. of Housing, Urban Dev & Planning			70,027,122.40	(70,027,122.40)	
	Information communication Tech. Agency		<u>196,220.45</u>	<u>140,000.00</u>	<u>56,220.45</u>	<u>213,974.60</u>
	Total Fines		<u>531,993,382.82</u>	<u>654,547,122.40</u>	<u>(122,553,739.58)</u>	<u>426,949,942.99</u>
	Edo State Internal Revenue Service		7,669.47			
	Sales - Code (12020600)	SPL 3.4				
	Hospital Management Board (HMB)				-	-
	Ministry of Agric. & Natural Resources (MANR)		183,471,426.01	14,964,000.00	168,507,426.01	207,168,829.71
	Land Bureau/EDO GIS		2,782,286.80	-	2,782,286.80	3,643,000.00
	Directorate of Central Administration		55,888,938.00	-	55,888,938.00	
	Ministry of Environment & Sustainability (ME&S)			2,000,000.00	(2,000,000.00)	
	Edo State Internal Revenue Services (EIRS)		5,000.00	-	5,000.00	
	Ministry of Health (MOH)		47,991,337.42	-	47,991,337.42	74,311,510.47
	Edo State Development Property Authority				-	
	Office of the Accountant General (OAG)		555,000.00		555,000.00	
	Secretary To The State Government (SSG)					
	State Assembly Management / Administration					
	Min. of Communication & Orientation (MOCO)					
	Min. of Justice (MOJ)					
	Min. of Infrastructure (MOI)					
	Ministry Of Finance (MOFI)		<u>116,847,005.00</u>	-	<u>116,847,005.00</u>	<u>3,130,000.00</u>
	Total Sales		<u>407,540,993.23</u>	<u>16,964,000.00</u>	<u>390,576,993.23</u>	<u>288,253,340.18</u>





NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER, 2024

NOTE	DETAILS	REF. NOTES	2024			2023
			ACTUAL	BUDGET	VARIANCE	ACTUAL
-			N	N	N	N
	Earnings - Code (12020700)	SPL 3.5				
	Bendel Newspaper (BNC)		-	157,968,000.00	(157,968,000.00)	-
	Edo State Transport Authority		12,117,840.00		12,117,840.00	
	Edo Broadcasting Service (EBS)		21,105,000.00	204,000,000.00	(182,895,000.00)	
	Government Printing Press			120,000.00	(120,000.00)	
	Hospital Management Board (HMB)				-	
	Edo State Traffic Mgt Agency (EDTSMA)			-	-	
	Min. of Infrastructure (MOI)		8,204,847.56	-	8,204,847.56	2,068,199.41
	Ministry of Health (MOH)				-	
	Min. of Business, Trade and Cooperatives				-	
	Judiciary-High Court of Justice				-	
	Edo State Dev. & Prop. Authority (EDPA)			26,441,953.20	(26,441,953.20)	
	Edo State Electrification Agency		1,946,779.28	20,000,000.00	(18,053,220.72)	2,598,636.90
	Ministry of Environment & Sustainability (ME&S)			200,000,000.00	(200,000,000.00)	
	Ministry of Water Resources		3,384,200.00	-	3,384,200.00	-
	Directorate of Information communication Tech. (DICT)				-	
	Mins. Of Tourism Culture And National Orientation		2,580,500.00		2,580,500.00	4,396,609.06
	Edo State Urban Water Cooperation		1,500,000.00		1,500,000.00	3,017,903.28
	Ministry Of Communication And Orientation				-	
	Ministry of Agric. & Natural Resources (MANR)			50,000,000.00	(50,000,000.00)	
	Edo State Transport Management Agency				-	19,801,023.15
	Ministry Of Science And Technology				-	
	Ministry Of Water Resources				-	2,650,559.74
			-	-	-	-
	Total Earnings		50,839,166.84	658,529,953.20	(607,690,786.36)	34,532,931.54
	Rent on Government Buildings - Code (12020800)	SPL 3.6				
	Ministry Of Finance (MOFI)		33,210,400.00	-	33,210,400.00	188,549,100.00
	Development Control Agency		7,250,000.00		7,250,000.00	
	Edo State Dev. & Prop. Authority (EDPA)		178,328,292.39	500,000,000.00	(321,671,707.61)	343,984,375.59
	Total Rent on Government Buildings		218,788,692.39	500,000,000.00	(281,211,307.61)	532,533,475.59
	Rent on Lands and Others - Code (12020900)	SPL 3.7				
	Ministry of Environment & Sustainability (ME&S)		-	-	-	-
	Min. of Solid Minerals, Oil & Gas (MSM)				-	61,797,099.80
	Ministry Of Finance (MOFI)		3,833,137.90		3,833,137.90	502,400,000.00
	Ministry of Agric. & Natural Resources (MANR)			100,000,000.00	(100,000,000.00)	
	Edo State Transport Authority			-	-	
	Ministry of Business, Trade & Cooperatives			100,000,000.00	(100,000,000.00)	
	Edo State Dev. & Prop. Authority (EDPA)		-	100,000,000.00	(100,000,000.00)	-
	Total Rent on Lands and Others		3,833,137.90	300,000,000.00	(296,166,862.10)	564,197,099.80
	Grand-Total Non-Tax Revenue		25,894,281,718.15	25,832,530,754.62	61,750,963.53	17,541,346,705.95
4	Investment Income - Code (12021000)	SPL 4				
	Ministry Of Finance (MOFI)		4,916,277,824.49	1,500,000,000.00	3,416,277,824.49	557,365,884.12
	Office of the Accountant General (OAG)			-	-	
	Total Investment Income		4,916,277,824.49	1,500,000,000.00	3,416,277,824.49	557,365,884.12





NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER, 2024

NOTES	DETAILS	REF. NOTES	2024			2023
			ACTUAL	BUDGET	VARIANCE	ACTUAL
5	Interest Earned - Code (12021200)	SPL 5	N	N	N	N
	Edo State Internal Revenue Services (EIRS)		1,892,916.86	-	1,892,916.86	-
	Ministry Of Finance (MOFI)		15,596,456.54	-	15,596,456.54	15,509,920.24
	Total Interest Earned		17,489,373.40	-	17,489,373.40	15,509,920.24
6	AID & GRANTS		-	-	-	-
	Domestic Grants	SPL 5a	686,467,175.81	16,575,560,000.00	(15,889,092,824.19)	6,279,223,073.15
	Donation/Contribution		960,595,648.88		960,595,648.88	
	Foreign Grants		-	-	-	36,861,500.00
	Total Aid & Grants		1,647,062,824.69	16,575,560,000.00	(14,928,497,175.31)	6,316,084,573.15
7	OTHER CAPITAL RECEIPTS	SPL 5b				
	MULTILATERAL					
	BILATERAL					
	DOMESTIC		350,188,888.38	10,808,201,572.02	(10,458,012,683.64)	728,537,301.28
	Total Other Capital Receipt		350,188,888.38	10,808,201,572.02	(10,458,012,683.64)	728,537,301.28
8	DEBT FORGIVENESS					
	MULTILATERAL					
	BILATERAL					
	DOMESTIC					
	Total Debt Forgiveness		-	-	-	-
9	OTHER REVENUE		N	N	N	N
	Re-Imbursement - Code (12021400)	SPL 6				
	Auditor General State (AGS)		18,232,266.33	18,600,000.00	(367,733.67)	4,534,245.95
	Auditor General Local (AGL)			120,000,000.00	(120,000,000.00)	
	Ministry of Business, trade & Cooperatives			20,000,000.00	(20,000,000.00)	
	Edo State Internal Revenue Services (EIRS)		-	-	-	-
	Total Re-Imbursement		18,232,266.33	158,600,000.00	(140,367,733.67)	4,534,245.95
	MISCELLANEOUS	SPL 6				
	Edo State Internal Revenue Services (EIRS)			-	-	
	Ministry Of Finance (MOFI)		68,216,355.87	-	68,216,355.87	33,313,195.01
	Ministry Of Communication And Orientation			-	-	250,000.00
	Ministry Of Water Resources			-	-	
	Min. of Solid Minerals, Oil & Gas (MSM)			-	-	
	Ministry Of Agriculture And Natural Resources			-	-	1,095,000.00
	Secretary To The State Government (SSG)		178,030.00		178,030.00	249,000.00
	Head of Service		140,000.00	-	140,000.00	-
	Total Miscellaneous		68,534,385.87	-	68,534,385.87	34,907,195.01
	Grand Total Other Revenue		86,766,652.20	158,600,000.00	(71,833,347.80)	39,441,440.96
	TOTAL TAX & NON TAX REVENUE & OTHER REVENUE		90,210,088,982.62	103,074,892,326.64	(12,864,803,344.02)	66,835,254,504.90
	TOTAL INCOME		448,720,561,860.27	432,044,845,820.89	16,675,716,039.38	224,590,002,254.59





NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER, 2024

NOTE	DETAILS	NOTES	2024			2023
			ACTUAL	BUDGET	VARIANCE	ACTUAL
			N	N	N	N
10.1	<u>PERSONNEL COST</u>					
	Administrative Sector	SPL 7	14,137,323,965.72	17,659,590,155.51	3,522,266,189.79	9,549,783,925.64
	Economic Sector	SPL 7	6,527,931,141.14	6,853,509,482.60	325,578,341.46	4,401,416,032.64
	Law and Justice Sector	SPL 7	4,342,611,456.78	4,701,617,162.00	359,005,705.22	2,957,366,092.09
	Regional Sector				-	
	Social Sector	SPL 7	26,386,880,337.21	29,750,423,512.73	3,363,543,175.52	19,879,305,142.94
	Total Personnel Cost		51,394,746,900.85	58,965,140,312.84	7,570,393,411.99	36,787,871,193.31
10.2	<u>PERSONNEL ANALYSIS</u>					
	Total number Employees at the Beginning of the Year		35,466			32,084
	Total number Employees Employed in the year		2,060			3,723
	Total number Employees Retired/Left During the Year		(4,475)	-	-	(341)
	TOTAL NO. OF EMPLOYEES AS AT THE END OF THE YEAR		33,051	-	-	35,466
11	<u>ALLOWANCES & SOCIAL CONTRIBUTION</u>					
	Non Regular Allowances				-	
	Contributory Pension: Employer's Contributions	SPL 8	2,578,369,249.35	2,207,236,674.76	(371,132,574.59)	1,724,191,567.72
	Group Life Insurance	SPL 8	347,697,515.35	350,000,000.00	2,302,484.65	377,163,674.81
	Health Insurance Contribution	SPL 8	715,913,192.27	687,941,954.21	(27,971,238.06)	519,296,245.56
	Employee Compensation Fund	SPL 8	-	2,648,357,662.92	2,648,357,662.92	-
	Accrued Pension Rights Sinking Fund	SPL 8	747,249,782.20	-	(747,249,782.20)	1,457,059,852.31
	Total		4,389,229,739.17	5,893,536,291.89	1,504,306,552.72	4,077,711,340.40
12	<u>SOCIAL BENEFITS</u>	N	N	N	N	N
	Gratuities & Death Benefit	SPL 8	1,911,299,798.51	1,903,585,629.68	(7,714,168.83)	1,989,126,214.88
	Pension	SPL 8	10,598,720,910.72	11,855,606,253.16	1,256,885,342.44	10,449,037,252.94
	Total		12,510,020,709.23	13,759,191,882.84	1,249,171,173.61	12,438,163,467.82
13	<u>OVERHEAD COSTS</u>					
13.1	<u>Overhead Cost by Function</u>					
	Travel & Transport		7,102,393,020.93	12,920,099,763.61	5,817,706,742.68	3,580,725,851.61
	Utilities		4,145,038,559.42	4,702,116,588.62	557,078,029.20	2,160,580,173.58
	Materials & Supplies		2,413,953,595.96	2,879,544,935.66	465,591,339.70	1,570,376,364.80
	Maintenance Services		4,229,070,689.64	10,680,269,072.72	6,451,198,383.08	2,955,325,485.95
	Training		973,171,732.57	3,291,809,057.35	2,318,637,324.78	603,833,621.77
	Other Services		17,611,528,127.83	14,442,550,300.40	(3,168,977,827.43)	8,548,169,309.45
	Consulting & Professional Services		2,227,672,628.69	2,181,630,700.00	(46,041,928.69)	2,690,622,328.33
	Fuel & Lubricants		1,847,682,228.36	2,000,396,407.40	152,714,179.04	1,201,137,190.18
	Grants & Contributions		53,080,000.00	150,375,000.00	97,295,000.00	187,520,550.00
	Miscellaneous Expenses		42,322,312,970.38	24,029,643,978.60	(18,292,668,991.78)	25,189,863,804.51
			-	-	-	-
	Sub-total		82,925,903,553.78	77,278,435,804.36	(5,647,467,749.42)	48,688,154,680.18





NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER, 2024

NOTE	DETAILS	NOTES	2024			2023
			ACTUAL	BUDGET	VARIANCE	ACTUAL
	Financial Charges - General/Other Contractual Obligation		1,029,629,905.65	1,210,759,520.94	181,129,615.29	1,577,800,606.51
	Subsidies		-	-	-	-
	Public Debt Charges		11,343,463,025.19	16,870,761,209.77	5,527,298,184.58	13,243,970,606.44
	Depreciation Charges		46,490,106,461.97		(46,490,106,461.97)	27,911,371,752.94
	Amortization Charges		13,665,506,953.57		(13,665,506,953.57)	10,040,514,374.99
	Transfer to Other Government Entities		-	-	-	-
			<u>155,454,609,900.16</u>	<u>95,359,956,535.07</u>	<u>60,094,653,365.09</u>	<u>101,461,812,021.05</u>
13.2	OVERHEAD COST BY SECTOR		₦	₦	₦	₦
	List of MDA: Administrative Sector	SPL 9.1	46,485,369,773.80	49,857,635,536.05	3,372,265,762.25	25,434,622,669.80
	List of MDA: Economic Sector	SPL 9.1	11,249,045,607.26	16,935,272,939.17	5,686,227,331.91	10,451,957,596.04
	List of MDA: Law and Justice Sector	SPL 9.1	4,779,003,467.83	6,761,100,000.00	1,982,096,532.17	2,055,528,536.05
	List of MDA: Regional Sector					
	List of MDA: Social Sector	SPL 9.1	<u>20,412,484,704.89</u>	<u>8,963,186,850.08</u>	<u>(11,449,297,854.81)</u>	<u>10,746,045,878.29</u>
	Total Overhead Cost		82,925,903,553.78	82,517,195,325.30	(408,708,228.48)	48,688,154,680.18

NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER, 2024

NOTE	DETAILS	NOTES	2024			2023
			ACTUAL	BUDGET	VARIANCE	ACTUAL
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	





16	DEPRECIATION CHARGES			
16.1	DEPRECIATION CHARGES – PPE			
			2024	2023
			N	N
	Depreciation Charges - Land & Buildings		6,440,449,748.62	5,183,245,985.34
	Depreciation Charges - Plant & Machinery		1,935,979,120.53	1,330,362,364.36
	Depreciation Charges - Transport Equipment		4,781,998,569.89	3,480,320,197.68
	Depreciation Charges - Office Equipment		1,540,212,133.58	899,999,117.15
	Depreciation Charges - IT Equipment		95,707,369.31	-
	Depreciation Charges - Furniture & Fittings		2,526,580,321.12	1,289,853,305.56
	Depreciation Charges - Roads & Infrastructure		24,527,197,427.24	13,953,878,565.39
	Depreciation Charges - Environmental, Sewage & Dumpsite		4,175,680,183.52	1,378,584,970.24
	Depreciation Charges - Specialized Equipment		1,741,360.00	1,741,360.00
	Depreciation Charges - Forest & Reserve		-	-
	Total		46,025,546,233.82	27,517,985,865.71

16.2	DEPRECIATION CHARGES - INVESTMENT PROPERTY			
			2024	2023
			N	N
	Depreciation Charges - Land & Buildings		464,560,228.15	393,385,887.22
	Depreciation Charges - Infrastructure		-	-
	Depreciation Charges - Plant & Machinery		-	-
	Depreciation Charges - Transport Equipment		-	-
	Depreciation Charges - Office Equipment		-	-
	Depreciation Charges - Furniture & Fittings		-	-
	Total		464,560,228.15	393,385,887.22
	Gross Total - Depreciation		46,490,106,461.97	27,911,371,752.94

NOTE	DETAILS	NOTE	2024	2023
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		-	-

	DETAILS		2024	2023
			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		0.00	0.00

18	AMMORTIZATION CHARGES			
	Amortization Charges - Computer Software		142,631,406.78	124,544,178.03
	Amortization Charges - Research and Development		13,522,875,546.80	9,915,970,196.96
	Amortization Charges - Copyright		-	-
	Amortization Charges - Trade Mark		-	-
	Amortization Charges - Franchise		-	-
	TOTAL		13,665,506,953.57	10,040,514,374.99

NOTE	DETAILS	NOTE	2024	2023
			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		12,373,092,930.84	14,821,771,212.95
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	1,029,629,905.65	1,577,800,606.51
	Domestic Interest/Discount on Short Term Borrowings	SPL 10	11,343,463,025.19	13,243,970,606.44
	Total		12,373,092,930.84	14,821,771,212.95





NOTE	DETAILS		2024	2023
			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>181,691,768,408.12</u>	<u>37,394,339,501.22</u>
			<u>181,691,768,408.12</u>	<u>37,394,339,501.22</u>

	*** 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 2024 which amounted to <i>₦109,328,852,876.04</i> <i>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		===== -	===== -

NOTE	DETAILS	NOTE	2024	2023
			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	46,654,185,402.35	19,097,386,322.83
	Cash and Bank balances Held by MDA	24.2	2,040,851,294.93	401,157,227.04
	Other Bank of the Treasury	24.3	<u>18,580,652.35</u>	<u>18,580,652.35</u>
			<u>48,713,617,349.63</u>	<u>19,517,124,202.22</u>

NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2024

NOTE 24.1

CASH AND BANK BALANCES HELD BY THE TREASURY AS AT 31ST DECEMBER 2024

S/NO.	ECONOMIC CODE	DESCRIPTION	2024	2023
			(₦)	(₦)
1	31010111	Loan Repayment bank Clearing Ac	0.02	-
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	443,733,016.06	584,235,982.64
5	31010605	Access Bank Plc_0022059783_IGR	47.70	47.70
6	31010606	Access Bank Plc_0022079017_Spec	4,167,340,187.13	- 2,468,127,668.68
7	31010607	Access Bank Plc_0022080705_EDSG	53,824.94	53,824.94
8	31010608	Access Bank Plc_0022058896_Driv	15,130,580.00	6,377,087.20
9	31010609	Access Bank Plc_0689398892_GPA	636,915,809.41	- 129,272,677.29
10	31010610	Access Bank Plc_0692810790_Cons	17.92	17.92
11	31010611	Access Bank Plc_0694584761_Sett	413,642,655.13	60,740,974.18
12	31010612	Access Bank Plc_0696383827_TCOI	6,368,086,359.27	2,380,825,096.95
13	31010613	Access Bank Plc_0696164965_SRA	17,384,171.94	2,015,294,159.21





CASH AND BANK BALANCES HELD BY THE TREASURY AS AT 31ST DECEMBER 2024 (Cont'd)				
S/NO.	ECONOMIC CODE	DESCRIPTION	2024	2023
14	31010614	Access Bank Plc_0696164989_VAT	7,441,489.00	1,231,568,194.67
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	- 751,089,799.06	925.76
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	32,252,425.00	30,252,425.00
22	31010631	Access Bank Plc_0725365848_IGR/	20,670,752.00	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	3,685,331.87
25	31010634	Access Bank Plc_0764294888_TCO	257,287,415.38	344,123,244.84
26	31010635	Access Bank Plc_0775751235_Paym	21542870.57	13674839.99
27	31010636	Access Bank Plc_0775750300_Paym	234,282,669.20	91,581,666.80
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	1,533,385,720.74	294,830,556.44
31	31010640	Access Bank Plc_0802123295_Educ	- 20,000,000.00	-20000000
32	31010641	Access Bank Plc_0768071634_Acce	4,272.50	4,272.50
33	31010642	Access Bank Plc_0775736009_Mont	1,333,878,305.56	676,818,875.31
34	31010643	Access Bank Plc_0775751194_Paym	75,268,876.40	75,000,801.12
35	31010644	Access Bank Plc_0775750386_Paym	125,773,914.95	290,800.91
36	31010645	Access Bank Plc_0775750142_Paym	177,954,036.64	- 26,107,942.69
37	31010646	Access Bank Plc_0777515446_Edo	224,405,941.91	172,963,514.29
38	31010647	Access Bank Plc_0697494395_EDSG	- 230,772,895.07	17,750,206.59
39	31010648	Access Bank Plc_0697494340_EDSG	- 812,863,360.64	57,795,264.02
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	-	-
44	31010653	Access Bank Plc_1384587550_EDSG	10,548,004.59	10,548,004.59
45	31010654	Access Bank Plc_1386839057_1% I	1,751,744,921.50	75,319,689.41
46	31010655	Access Bank Plc_1379993920_SPEC	109,981,845.96	8,465,481.15
47	31010658	Access Bank Plc_1437188619_VEHI	1,086,764.32	1,086,768.32
48	31010660	Access Bank Plc_*****_GPA/	- 72.00	- 72.00
49	31010661	Access Bank Plc_1898336215_EDSG	260,257,743.29	-
50	31010662	Access Bank Plc_1898342551_EDSG	69,371,962.97	-
51	31010902	Diamond/Access Bank Plc_0025859	- 10.78	- 10.78
52	31010903	Diamond Bank Plc_0046476332_Lan	- 4.20	- 4.20
53	31010904	Diamond Bank Plc_0005137366_IG	100.00	100.00
54	31011001	Ecobank Plc_0282006285_IGR	4.20	4.20
55	31011002	Ecobank Plc_0005137366/ 2442036	18,841,799.78	69,645,944.60
56	31011003	Ecobank Plc_2902001533_GPA/TCO	- 7,100.22	- 7,100.22
57	31011004	Ecobank Plc_2902027759_Iyekogba	6,253,525.28	6,253,525.28
58	31011005	Ecobank Plc_2442058860_Escrow A	6,032.23	6,032.23
59	31011006	Ecobank Plc_4812047043_Overhead	-1	-1
60	31011007	Ecobank Plc_0283005247_TCO	126.46	126.46
61	31011008	Ecobank Plc_0282019379_IGR Inte	415,000,212.98	338,709,198.53
62	31011009	Ecobank Plc_5540012451_Vehicle_	204,661,715.87	117,588,508.65
63	31011010	Ecobank Plc_2900034524_Edsg_Dep	519,815.10	1,543,656.00





CASH AND BANK BALANCES HELD BY THE TREASURY AS AT 31ST DECEMBER 2024 (Cont'd)				
ECONOMIC CODE	DESCRIPTION	2024	2023	2023
			(₦)	(₦)
64	31011201	FCM Bank Plc. _0432954019_IGR	181,400,170.47	352,381,402.79
65	31011202	FCM Bank Plc. _0544047010_GPA	4,731,937.63	4,731,937.63
66	31011204	FCM Bank Plc. _0132746035_Edo Re	870,206.80	870,206.80
67	31011205	FCM Bank Plc. _124386301_TCOI	82,152.94	82,152.94
68	31011206	FCM Bank Plc. _2381157015_Pol. R	3,452,845.64	3,452,845.64
69	31011207	FCMB Plc. _Term Deposit	53,139,323.06	35,274,949.66
70	31011208	FCMB Plc. _Term Deposit Investme	180,017,573.76	181,804,011.09
71	31011209	FCMB_PLC_EDSG_BENIN_CENTRAL_PAR	61,179,087.90	44,180,137.90
72	31011301	Fidelity Bank Plc. _0530017247_I	129,215,191.02	87,316,573.56
73	31011303	Fidelity Bank Plc. _5030017302_E	- 8.00	- 8.00
74	31011306	Fidelity Bank Plc. _5030036914_F	98,383.00	98,383.00
75	31011307	Fidelity Bank Plc. _5030117099_B	210,926,848.87	6,296,129.19
76	31011308	Fidelity Bank Plc. _5030118694_E	137,956,123.23	5,606,585.54
77	31011309	Fidelity Bank Plc. _5030121582_	958.75	958.75
78	31011401	First Bank Nig. Plc. _2009596784	113,140,195.71	133,423,713.53
79	31011402	First Bank Nig. Plc. _2006459257	325,578,161.70	110,187,796.65
80	31011403	First Bank Nig. Plc. _2013649795	0.06	0.06
81	31011405	First Bank Nig. Plc. _2014572241	- 8.00	- 8.00
82	31011406	First Bank Nig. Plc. _2020695822	161,957.91	161,957.91
83	31011407	First Bank Nig. Plc. _2022141000	- 85,810,676.42	- 85,810,676.42
84	31011409	First Bank Nig. Plc. _2022141103	1,752,077,063.41	57,355,656.48
85	31011410	First Bank Nig. Plc. _2021181025	- 0.27	- 0.27
86	31011411	First Bank Nig. Plc. _2021180853	24.00	24.00
87	31011412	First Bank Nig. Plc. _2010268438	15,871,886.80	53,468,287.58
88	31011413	First Bank Nig. Plc. _2020058126	780.00	780.00
89	31011414	First Bank Nig. Plc. _2020058377	112230.97	112230.97
90	31011415	First Bank Nig. Plc. _2024868833	9.91	9.91
91	31011416	First Bank Nig. Plc. _2019480882	- 676,287.19	- 676,287.19
92	31011418	First Bank Nig. Plc. _2038392911	905,952,245.30	121,739,995.46
93	31011419	First Bank Nig. Plc. _2040649472	- 2,027,941,009.91	855,850,417.50
94	31011420	First Bank Nig. Plc. _2040649551	- 1,925,743,892.93	- 4,028,878,714.87
95	31011421	First Bank Nig. Plc. _2041055542	485.68	482.84
96	31011422	First Bank Nig. Plc. _*****	499,965,493.21	499,965,493.21
97	31011423	First Bank Nig. Plc. _2041055384	9,516,351.69	9,516,351.69
98	31011424	First Bank Nig. Plc. _2041521452	6,589,329.72	- 1,497,471.78
99	31011425	First Bank Nig. Plc. _2041521610	5,884,679.69	267,107.19
100	31011426	First Bank Nig. Plc. _2041521562	25,868,371.20	20,021,021.20
101	31011427	First Bank Nig. Plc. _2042175216	13,551,346.75	480,638,584.35
102	31011428	First Bank Nig. Plc. _2042175285	22,263,650.80	16,886,491.40
103	31011429	First Bank Nig. Plc. _2038608263	- 550,255,844.95	-
104	31011430	First Bank Nig. Plc. _2038608421	- 198,919,524.06	-
105	31011431	First Bank Nig. Plc. _2043858967	-	-
106	31011501	Guaranty Trust BK _0031636471_C	49,874.52	49,874.52
107	31011502	Guaranty Trust BK _0031880645_I	21,493,613.11	8,634,318.12
108	31011503	Guaranty Trust BK _0031636464_G	4,007,610.15	4,007,610.15
109	31011505	Guaranty T. Bank Plc. _412400464	- 0.61	- 0.61





CASH AND BANK BALANCES HELD BY THE TREASURY AS AT 31ST DECEMBER 2024 (Cont'd)

S/NO.	ECONOMIC CODE	DESCRIPTION	2024	2023
110	31011604	Heritage/Enterp Bk_6001488806_O	37,183,930.01	22,318,300.39
111	31011901	Keystone Bk_1002818635_IGR	- 0.97	- 0.97
112	31011903	Keystone Bk_10021882807_GPA	99,788.50	99,788.50
113	31011904	Keystone Bank_1000699920_EDSG P	2,855,224.82	27,146.90
114	31011905	Keystone Bank_1005912149_Settle	517,738,482.64	210,992,147.73
115	31012003	Mainstreet Bank_2276942149614_T	762,172.90	762,172.90
116	31012201	Skye Bank Plc_11770005403_TCO1	- 6,202,026.89	- 6,202,026.89
117	31012204	Skye Bank Plc_1770412223_SRA	9.46	9.46
118	31012207	Skye Bank Plc_1770413244_Proj E	- 52.30	- 52.30
119	31012209	Skye Bank Plc_1790094342_IGR/In	1,749,125.62	14,122,600.80
120	31012210	Skye Bank Plc_1750002756_Spec.	- 0.29	- 0.29
121	31012212	Skye Bank Plc_1790134996_IGR/ R	410,417.11	4,869,505.30
122	31012214	Skye Bank Plc_4030020312_Receip	459,945,612.55	-
123	31012215	Skye Bank Plc_4060017872_Igr	319,346,974.33	-
124	31012302	Stanbic IBTC_9202433231_GPA	- 0.05	- 0.05
125	31012305	Stanbic IBTC_9201800485_IGR/Pay	158,433,043.10	63,724,738.84
126	31012401	Sterling Bank_0014031660_IGR	0.08	0.08
127	31012403	Sterling Bank_0014015437_GPA	3,636,392.76	3,752,550.34
128	31012407	Sterling Bk Plc_0023982793_IGR/	20,003,029.36	168,536,352.83
129	31012408	Sterling Bk Plc_0029504355_IGR	109,999.99	150,397,629.87
130	31012409	Sterling Bk Plc_0062962350_IGR/	508,390,916.74	- 55,350,667.64
131	31012410	Sterling Bk Plc_0063757256_Capi	355,789,985.47	- 895,857,918.75
132	31012411	Sterling Bk Plc_0063869243_EDSG	40,515.98	40,515.98
133	31012412	Sterling Bk Plc_0072563053_2nd	378,394.19	378,394.19
134	31012413	Sterling Bk Plc_0067029713_CDS/	157,708.08	157,708.08
135	31012414	Sterling Bk Plc_0073415537_Inve	517,975,123.68	135,768,464.18
136	31012415	Sterling Bk Plc_0076824554_Covi	1,753,624.06	1,753,624.06
137	31012416	Sterling Bk Plc_0065407304_Comm	608,325.01	608,432.51
138	31012417	Sterling Bk Plc_0076504960_SPEC	19,329,240,973.81	3,531,405.69
139	31012418	Sterling Bk Plc_*****_EDSG	-	-
140	31012419	Sterling Bk Plc_0076859794_COVI	7,600,000.00	7,600,000.00
141	31012420	Sterling Bk Plc_0086596940_EDSG	432,632,803.85	750,304,216.03
142	31012421	Sterling Bk Plc_0085416638_EDOG	2,552,254.86	4,105,335.52
143	31012422	Sterling Bk Plc_0087608594_EDSG	- 2,303,619,548.87	8,038,132,564.10
144	31012423	Sterling Bk Plc_0087608934_REVE	- 802,164,121.63	- 29,288,413.02
145	31012424	Sterling Bk Plc_0087315010_EDSG	181,713,108.77	222,171,594.68
146	31012425	Sterling Bk Plc_0092013349_EDSG	14,512,500.00	14,512,500.00
147	31012426	Sterling Bk Plc_0086902329_EDSG	3,908.87	3,908.87
148	31012427	Sterling Bk Plc_0092552833_EDSG	78,993,786.87	615,148,379.53
149	31012428	Sterling Bk Plc_0093268641_EDSG	577,721,784.61	260,063,179.80
150	31012429	Sterling Bk Plc_0093918647_Mini	4,462.50	4,462.50
151	31012431	Sterling Bk Plc_0095145410_New_	- 646,504,095.62	
152	31012501	UBA Plc_1003640482_M.V Loan Ref	77,239,325.85	77,239,325.85
153	31012502	UBA Plc_1004132993_IGR	85,396.91	85,396.91
154	31012503	UBA Plc_1004120150_IGR	249,205.46	249,207.46
155	31012505	UBA Plc_1003730017_IGR/EXP	58,537,526.35	86,329,378.07
156	31012506	UBA Plc_1012055709_Dep/Spec Rev	154,315,465.45	119,864,491.05
157	31012507	UBA Plc_1013246977_Edo H/R-Lago	1,193,941.48	1,193,941.48





CASH AND BANK BALANCES HELD BY THE TREASURY AS AT 31ST DECEMBER 2024 (Cont'd)

S/NO.	ECONOMIC CODE	DESCRIPTION	2024	2023
			(₦)	(₦)
158	31012508	UBA Plc_1013288601_Unclaimed Sa	103,943,705.31	45,755,707.29
159	31012509	UBA Plc, B/C_1013759530_Iguosa	10,025,052.49	10,025,052.49
160	31012510	UBA Plc, B/C_1014370732_Proj Es	0.01	0.01
161	31012511	UBA Plc, B/C_1014370725_Loan Re	221,575.71	221,575.71
162	31012512	UBA Plc, B/C_1014811873_GPA	12,544,878.78	12,544,908.28
163	31012516	UBA Plc, B/C_1017207637_TCOI	2,903,323.90	2,903,323.90
164	31012517	UBA Plc, B/C_1018133861_Land Us	430,931.70	430,961.20
165	31012518	UBA Plc, B/C_1001021218_Misc A/	1,209,634.95	1,209,634.95
166	31012519	UBA Plc, B/C_1010250531_IGR	158,620,233.38	68,473,777.08
167	31012520	UBA Plc. _0040000414_TCO I	180,042.23	180,042.23
168	31012521	UBA Plc. _2033378216_Pen. &	0.50	0.50
169	31012522	UBA Plc, B/C_1022751950_Covid 1	1,807.41	1,807.41
170	31012523	UBA Plc, B/C_1027788845_Capital	-	-
171	31012524	UBA Plc, B/C_1027687584_Vat	448,892,387.06	-
172	31012603	Union Bank Plc_0014765769_Fores	98,529.50	98,529.50
173	31012604	Union Bank Plc_0010847166_VAT \$	49,421.24	49,421.24
174	31012606	Union Bank Plc_0035015410_G.P.A	1,050,868.77	1,050,868.77
175	31012608	Union Bank Plc_0065630140_IGR	215,002,662.94	114,755,399.5
176	31012701	Unity Bank Plc_0012188606_M/V N	2.10	2.10
177	31012703	Unity Bank Plc_0024705354_G.P.A	24.00	24.00
178	31012707	Unity Bank Plc_0026061007_IGR	65,835,086.27	81,087,911.88
179	31012708	Unity Bank Plc_0017995261_IGR/I	6,175,591.49	62198.61
180	31012801	WEMA Bank Plc_0122146651_IGR	569,900,489.71	284,070,699.3
181	31012802	WEMA Bank Plc_0122307656_GPA	269,226.44	269,849.94
182	31012901	Zenith Bank Plc_1010501196_Fert	48,243.63	48,243.63
183	31012905	Zenith Bank Plc_1011866072_C of	0.05	0.05
184	31012906	Zenith Bank Plc_1012019318_EDPA	0.03	0.03
185	31012907	Zenith Bank Plc_1012017211_EDSG	243,708,146.00	49,033,233.75
186	31012909	Zenith Bank Plc_1012656997_Mis	- 0.99	- 0.99
187	31012910	Zenith Bank Plc_1012840633_Vehi	0.10	0.10
188	31012913	Zenith Bank Plc_1013851823_Land	50,172.13	50,172.13
189	31012914	Zenith Bank Plc_1013885860_Drug	0.24	0.24
190	31012916	Zenith Bank Plc_1014282002_Manu	4,316,695.97	150,281,216.16
191	31012919	Zenith Bank Plc_1012897833_Edo	45,169,600.00	45,169,600.00
192	31012920	Zenith Bank Plc_1130004993_IGR/	424,541,284.89	931,052,712.21
193	31012921	Zenith Bank Plc_1016440141_10%	- 30,000,000.00	- 30,000,000.00
194	31012922	Zenith Bank Plc_Interswitch_Gar	502,972.26	502,972.26
195	31012923	Zenith Bank Plc_Manual_Garnishe	-	5,030,000.00
196	31012924	Zenith Bank Plc_EDSG_INVESTMENT	100,357,337.02	112,709,008.52
197	31012925	Zenith Bank Plc_1228566185_IGR	936,547,625.62	808,316,933.81
198	31012927	Zenith Bank Plc_1228696309_EDPH	77,661,836.52	27,925,956.46
199	31013002	Globus Bank Ltd_1000065507_IGR	422,738,459.19	1,011,658,982.92
200	31013003	Globus Bank PLC_1000193875_EDPH	7,918,729.94	3,014,701.03
201	31013051	Standard Chartered Bank_0005454	20,533,794.70	20,105,415.32
202	31013101	Premium Trust Bank_0080050216_I	5,390,057,491.52	
203	31013151	Parallex_Bank_Ltd_1000167587_IG	2,297,754.09	
			46,654,185,402.35	19,097,386,322.83





NOTE 24.2

CASH AND BANK BALANCES HELD BY MDAs AS AT 31ST DECEMBER 2024

S/N	MDAs	BANK	ACCOUNT NO.	2024 (₦)	2023 (₦)
1	Ministry of Agriculture	Sterling	0069539128	3,669,501.00	-
2	Edo State Council for Arts and Culture	Access	0777542491	1,449.25	3,733.97
3	Ministry of Women Affairs and Social Dev.	Wema	0122381131	4,099,374.24	5,676.58
4	Ministry of Women Affairs and Social Dev.	Sterling	0068885622	50.25	11,007,129.08
5	Edo State Library Board	Sterling	0068859234	350.00	-
6	Dir. of Administration	Access	0778570158	16,619,413.48	-
7	Ministry of Budget & Economic Planning	Sterling	0068703904	300.99	37.76
8	Ministry of Budget & Economic Planning	Sterling	0068700570	9,767.11	356.16
9	Edo State Emergency Management Agency	Sterling	0070572743	660.75	-
10	Dir. of Cabinet Pol. & S.S	Sterling	0068757691	349.70	-
11	Dir of Establishment	Sterling	0019938472	24,837,654.69	-
12	Ministry of Arts, Culture & Tourism	Sterling	0068742572	92.04	1.25
13	Law Reform Commission	Zenith	1013015207	500.49	(706.62)
14	Office of the Head of Service	Zenith	1013793413	-	1,150.95
15	Ministry of Local Govt. & Comm. Affairs	Sterling	0068770524	96.84	-
16	Edo State Public Procurement Agency	Sterling	0068699652	408.31	475.38
17	Office of the SSG	Sterling	0069022684	6,608.17	-
18	Ministry of Justice	Access	0777522851	1,448,998.77	-
19	Information Comm. Tech. Agency (ICTA)	Sterling	068742194	2,605.57	108.30
20	Ministry of Environment and Sustainability	Sterling	0068703791	3,963.75	1,486.00
21	Ministry of Youths, Sports & Special Duties	Sterling	0068742871	1,371.50	3,502.09
22	Civil Service Commission	Access	0777522480	43.00	4,366.61
23	Public Private Partnership	Sterling	0014132079	1,328.86	358.98
24	Public Private Partnership	Sterling	0068502688	586.87	31,811,649.94
25	Edo State Pension Bureau	Access	0818586385	20,393.14	-
26	Office of the Deputy Governor	UBA	101xxxxx52	-	44,475.28
27	Ministry of Health	Heritage	6001488909	-	14.50
28	Ministry of Health	UBA	1013999974	5,959,540.00	280.00
29	Ministry of Health	Sterling	0013987117	336,458,134.00	-
30	EDHA Service Commission	Access	0800970969	-	652.31
31	Office of the Auditor-General (State)	Access	0777371420	166,447.08	110.84
32	Min. of Communication & Orientation	Sterling	0068699456	1,019,025.06	4,002,775.97
33	Min. of Finance	Access	0777037573	1,940,662.53	4,298,402.95
34	Min. of Physical Planning	Sterling	0068770122	2,129,866.85	-



**CASH AND BANK BALANCES HELD BY MDAs AS AT 31ST DECEMBER 2024 (Cont'd)**

S/N	MDAs	BANK	ACCOUNT NO.	2024	2023
				(₦)	(₦)
35	Edo Dev. & Property Agency (EDPA)	Sterling	0068869970	33,250,747.89	-
36	Min. of Infrastructure (Overhead)	Sterling	0068559170	639,904.39	220.90
37	Min. of Wealth Creation	Sterling	0068700233	275,592.66	-
38	Min. of Science & Tech.	Sterling	0068834802		397.88
39	EDSTMA (Edo State Traffic Mgt. Agency)	Polaris	4060010945	2,886.75	50.00
40	Auditor-General Local Govt.	Access	0778766111	-	4,709.79
41	Min. of Education	Sterling	0068742101	448.04	-
42	Edo State Multidoor Court	Access	0763081262		175.48
43	Edo State Geographic Information Service (GIS)	Access	0777810464	36,673,051.27	58,195,116.97
44	Min. of Agric – Overhead	UBA	1014869252	8,434,316.87	-
45	Min. of Energy and Electricity	Sterling	0075864586	2,900.83	102.93
46	Edo State Rural Water Sanitation Authority (STRUWASSA)	Access	1237962408		734.65
47	Edo State Essential Drugs Programme	Access	0777303607	2,953.41	-
48	Lagos Liaison Office	Sterling	11006656	4,947.23	1,604.43
49	Ministry of Water Resources	Sterling	0068724974	2,549,894.06	91.28
50	Edo State Judicial Service Commission	Access	0800349262		3,358.76
51	Edo State Sports Council	Access	0778476913		321.64
52	Post Primary Education Board	Sterling	0070109930	23,557,198.31	22,867.73
53	Edo Christian Pilgrims Welfare Board	Sterling	0013977990	13,623,399.64	9,510,491.91
54	Min. of Agric - Edo CACS - OH taken	Sterling	0075083572	214,650,309.05	-
55	Min. of Agric - CACS	Sterling	0070805380		-
56	Min. of Agric - Agripreneur	Sterling	0063908065	16,885,282.64	-
57	State Universal Basic Education Board (SUBEB)	Access	0022066923		-
58	Edo State Primary Healthcare Dev. Agency	Zenith	1015502727	24,606,994.24	-
59	Muslim Pilgrims Welfare Board	UBA	1001223586	16,913,830.14	46,485,113.58
60	General Service/Human Resources	Access	0778570158		-
61	Audit Service Commission	Access	1534795756	98.67	-
62	Edo Skills Development Agency	Sterling	0078609072		-
63	Ministry of Industry, Trade & Cooperative	Sterling	0068700233		44.30
64	Edo State Investment Promotion Office	Zenith	1220925870	24,747.28	(1,408.58)
65	Edo State Primary Healthcare Dev. Agency	Fidelity	5030102217	375,457,814.90	-
66	Board for Tech & Vocational Education	Access	0019044287	480,889.58	-
67	Local Government Service Commission	Access		445.37	-
68	EDSG Transformation Office	Globus Bnak	1000174397	657,520.12	-
69	Dir. Of Special Duties	Sterling	0092192334		179.07
70	EDSG Muslim Pilgrim Welfare Board	Unity	0012077915		186,121,127.14
71	EDSG Transportation Authority	Sterling	0092391890	206,930.77	-





CASH AND BANK BALANCES HELD BY MDAs AS AT 31ST DECEMBER 2024 (Cont'd)

S/N	MDAs	BANK	ACCOUNT NO.	2024	2023
72	EDSG Security Vigilante Network	Access	1805760377		36,837,623.74
73	EDSG Independent Electoral Commission	Access	0778017138	281,125.85	1,220.12
74	EDSG Muslim Pilgrim Welfare Board	Union	0017190971		12,494,442.16
75	EDSG Social Investment Program	Access	0786874725	73.12	10,162.62
76	EDSG Fleet Management Service	Zenith	1228516647	764,784.16	248,405.87
77	EDSG Flood, Erosion and Watershed Management Agencies	Globus Bank	1000147380	-	34,034.39
78	Hospital Management Board	Zenith	1011814547	23,884.47	-
79	Hospital Management Board	Zenith	1011901968	2,892.26	-
80	Edo State Skill Development Agency	Sterling	0079311284	85,380,170.79	-
81	Edo State Tourism Agency	Globus Bank	1000292668	2,407,015.79	-
82	Edo State Task Force Against Human Trafficking	First Bank	2045312526	995,013.06	-
83	Edo State Primary Health Care Development Agency	CBN, Benin	0040096761025	584,370,314.67	-
84	Edo State Primary Health Care Development Agency	CBN, Benin	0040096761017	5,806,029.96	-
85	Office of the Secretary to the State Government	Sterling Bank	0069025898	2,839.78	-
86	Ministry of Budget & Economic Planning	UBA	1001954279	1,610,059.87	-
87	Ministry of Education	Sterling Bank	0021264798	55,887,894.89	-
88	Small Town and Rural Water Supply and Sanitation Agency	Access	1237962408	1,175,727.05	-
89	Sustainable Development Goals Programme	Sterling	0100027584	4.34	-
90	Edo State Emergency Management Agency	Sterling	0070572815	-	-
91	Edo State Pension Bureau	Ecobank	2903066623	2,740,011.41	-
92	Muslim Pilgrims Welfare Board	Union Bank	0017190971	26,741,217.34	-
93	Muslim Pilgrims Welfare Board	Unity Bank	0012077915	101,161,390.71	-
94	Ministry of Digital Economy Science and Technology	Sterling Bank	0068834802	965,365.06	-
95	Edo State Forestry Commission	Zenith	1228077933	5,105.22	-
96	Edo State Central Internal Audit Agency	Sterling	0100998646	9,223.70	-
97	Edo State Agency for MAS Education	UBA	1027001313	38,475.00	-
98	Dir. of Educational Quality and Accountability	UBA	1027129440	1,150,028.03	-
99	Ministry of Communication and Orientation	Access	0777144503	2,030,000.00	-
					-
	TOTAL			<u>2,040,851,294.93</u>	<u>401,157,227.04</u>





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				<u>7,000.00</u>
Total				<u>18,580,652.35</u>

NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2024

NOTES				
25	INVENTORY	NOTES		
-			2024	2023
-			N	N
-	Medical Stores		-	-
-	Engineering Stores		-	-
-	Industrial & Chemical Stores		-	
-	Equipment/Spare Parts		-	
-	Stationery	-	-	
-		-	-	<u>_____</u>

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	<u>6,917,508,710.51</u>	<u>4,977,976,253.61</u>
			<u>10,423,662,476.05</u>	<u>8,484,130,019.15</u>

26.2	ARREAS OF REVENUE			
	Receivables	SPL 11.5	14,920,860,474.57	20,090,686,895.27
			-	-
	TOTAL		<u>14,920,860,474.57</u>	<u>20,090,686,895.27</u>
			-	-
	Grand Total		<u>25,344,522,950.62</u>	<u>28,574,816,914.42</u>





NOTE		NOTES	2024	2023
-			₦	₦
27	PREPAYMENTS			
	Ministry of Infrastructure	SPL 12	478,330,013.50	490,710,965.88
	Min. of Environment & Public Utilities	SPL 12	345,678,961.41	345,678,961.41
	Ministry of Physical Planning	SPL 12	-	-
	Ministry of Education	SPL 12	-	-
			-	
	TOTAL		<u>824,008,974.91</u>	<u>836,389,927.29</u>

28	LOANS GRANTED			
28.1	LOCAL LOANS			
	Loan to State Governments			
	Loan to Local Governments			
	Loan to Government Owned Entities			
	Loans to Private Entities		<u>1,000,000,000.00</u>	<u>1,000,000,000.00</u>
	Sub – Total		<u>1,000,000,000.00</u>	<u>1,000,000,000.00</u>

Loan to Private Entities consist of EDSG Counterpart fund contribution to BOI
SMSME Loan scheme whose repayment is yet to commence

28.2	FOREIGN LOANS			
	Loan to Foreign Governments			
	Loan to Foreign/International Organizations			
	Sub – Total			
	TOTAL LOAN GRANTED		<u>1,000,000,000.00</u>	<u>1,000,000,000.00</u>

29	INVESTMENTS			
29.1	LOCAL INVESTMENTS			
	Local Investments: Quoted Companies	SPL 13	2,285,382,946.24	2,285,382,946.24
	Local Investments: Non- Quoted Companies	SPL 13	<u>1,139,136,749.39</u>	<u>1,093,192,942.50</u>
	SUB-TOTAL		<u>3,424,519,695.63</u>	<u>3,378,575,888.74</u>

NOTE		NOTES	2024	2023
-			₦	₦
29.2	FOREIGN INVESTMENTS			
	Foreign Investments: Quoted Companies		-	-
	Foreign Investments: Non- Quoted Companies		-	
	SUB-TOTAL		-	-
	TOTAL INVESTMENT		<u>3,424,519,695.63</u>	<u>3,378,575,888.74</u>



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 1/1/2024		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
	Additions During the year		-	62,860,188,164.39	6,056,167,561.70	6,508,391,861.09	2,560,852,065.73	287,150,823.00	6,183,635,077.79	154,934,683,413.53	1,647,403,605.06	25,950,000.00	-		241,064,422,572.29
	W.I.P Completed		-		-	-	-	-	-	69,435,256.64	-	-	-	(69,435,256.64)	-
	Prepayment Retired														-
	Exchage rate difference from severe currency Devaluation *****		-	-	-	-	-	-	-	109,328,852,876.04	-	-	-	-	109,328,852,876.04
	Balance As at 31/12/2024		7,136,780,000.00	322,022,487,431.23	19,359,791,205.31	23,909,992,849.47	6,160,848,534.33	1,085,236,886.86	12,632,901,605.59	613,179,935,680.93	83,513,603,670.49	242,252,758,800.00	8,706,800.00	655,250,000.00	1,331,918,293,464.21
	Accumulated Depreciation														
	Balance As at 1/1/2024		-	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
	Charge for the year		-	6,440,449,748.62	1,935,979,120.53	4,781,998,569.89	1,540,212,133.58	95,707,369.31	2,526,580,321.12	24,527,197,427.24	4,175,680,183.52	-	1,741,360.00	-	46,025,546,233.82
	Balance As at 31/12/2024		-	30,952,104,789.34	4,706,477,738.50	17,939,443,648.88	4,782,281,508.84	806,415,638.43	5,905,385,242.22	69,056,636,189.42	10,165,182,120.09	-	5,031,680.00	-	144,318,958,555.73
	Carrying Amount/Net Book Value														
	Balance As at 31/12/2024		7,136,780,000.00	291,070,382,641.89	14,653,313,466.81	5,970,549,200.59	1,378,567,025.49	278,821,248.43	6,727,516,363.37	544,123,299,491.51	73,348,421,550.40	242,252,758,800.00	3,675,120.00	655,250,000.00	1,187,599,334,908.48
	Balance As at 31/12/203		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

***: 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:		2024	2023
			N	N
	LAND		7,136,780,000.00	7,136,780,000.00
	LAND & BUILDING			
	Land & Buildings - Office		320,793,822,228.10	258,586,860,096.98
	Land & Buildings - Residential		993,428,043.13	522,621,644.86
	Land & Buildings - Other Storage Facilities		<u>235,237,160.00</u>	<u>52,817,525.00</u>
	Sub-total		322,022,487,431.23	259,162,299,266.84
	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		2,009,234,409.14	1,793,140,324.91
	Power Plants		-	-
	Specialized Equipment		3,884,074,989.20	3,055,499,828.30
	Broadcast And Communication Equipment		1,847,219,268.75	1,355,798,278.75
	Laboratory/Medical Equipment		8,641,147,109.35	6,979,839,255.53
	Power Generating Sets		<u>2,906,961,584.87</u>	<u>48,192,112.12</u>
	Sub-total		19,359,791,205.31	13,303,623,643.61
	TRANSPORTATION EQUIPMENT			
	SHIPS		-	-
	Sea Boats		-	-
	Motor Vehicles		23,909,992,849.47	17,401,600,988.38
	Motor Cycles		-	-
	Bicycles		-	-
	Sub-total		23,909,992,849.47	17,401,600,988.38
	OFFICE EQUIPMENT			
	Computers		4,563,223,077.12	2,030,699,535.20
	Printers		13,500.00	13,500.00
	Scanners		41,858,004.83	41,858,004.83
	Fax Machine		-	-
	Photocopiers		653,000.00	653,000.00
	Office Equipment		1,549,315,952.38	1,520,987,428.57
	Type-writers		-	-
	Shredding Machine		-	-
	Television Set		-	-
	Radio Sets		5,785,000.00	5,785,000.00
	Air-Conditioner		-	-
	Binding Equipment		-	-
	Sub-total		6,160,848,534.33	3,599,998,491.60



DETAILS:	2024	2023
	₦	₦
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	11,663,177,680.28	5,520,840,531.49
Tables	33,757,630.00	33,757,630.00
Air-Conditioner	2,775,000.00	2,775,000.00
Refrigerators	2,913,500.00	2,913,500.00
Safes/ File Cabinets/ Cupboards	1,840,000.00	1,840,000.00
Furniture & Fitting - General	928,437,795.31	887,139,866.31
Sub-total	12,632,901,605.59	6,449,266,527.80
INFRASTRUCTURE		
Rails	-	-
Roads & Bridges	508,445,105,892.65	285,108,551,158.11
Street Light	71,591,096,340.60	46,780,725,222.72
Harbours/ Sea Ports	-	-
Zoos, Parks & Reserves	-	-
Security Installations/ Equipment	22,977,753,806.47	9,754,991,466.42
Electricity Transmission Network	9,698,568,279.84	6,831,391,557.81
Water Distribution Network	465,927,461.37	370,305,829.66
Sewage/Drainage Network	-	-
Dams	1,483,900.00	998,900.00
Specialized Research Equipment	-	-
Sub-total	613,179,935,680.93	348,846,964,134.72
ENVIRONMENT, SEWAGE DUMP SITE		
Sewage/ Drainage Network	83,513,603,670.49	81,866,200,065.43
Sub-total	83,513,603,670.49	81,866,200,065.43
FOREST RESERVE		
Forest Reserve	242,252,758,800.00	242,226,808,800.00
Sub-total	242,252,758,800.00	242,226,808,800.00
Specialized Assets		
Fire Fighting Equipment	8,706,800.00	8,706,800.00
	8,706,800.00	8,706,800.00
DETAILS:	2024	2023
Construction Work in Progress		
Land & Buildings - Office	655,250,000.00	724,685,256.64
GROSS TOTAL AT COST	<u>1,331,631,142,641.21</u>	<u>981,525,020,038.88</u>





31	FIXED ASSETS - INVESTMENT PROPERTY			
			BUILDINGS	BUILDINGS
			2%	2%
	COST			
	Balance As at January		19,669,294,361.18	19,669,294,361.18
	Additions During the year		<u>3,558,717,046.44</u>	-
	Balance As at December		23,228,011,407.62	19,669,294,361.18
	ACCUMULATED DEPRECIATION:			
	Balance As at January		1,951,891,701.63	1,558,505,814.40
	Charge for the Year		<u>464,560,228.15</u>	<u>393,385,887.22</u>
	Balance As at December		2,416,451,929.78	1,951,891,701.63
			-	-
	NET BOOK VALUE		-	-
	Balance as at 31st December		20,811,559,477.84	17,717,402,659.55
			-	-
31.1	DETAILS:		2024	2023
			N	N
	INVESTMENT LAND & BUILDING			
	Land & Buildings - Office		-	-
	Land & Buildings - Other Storage Facilities		5,113,955,585.80	5,070,018,085.80
	Land & Buildings – Residential		<u>18,114,055,821.82</u>	<u>14,599,276,275.38</u>
			23,228,011,407.62	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	49,579,850,984.80	50,202,571,874.93
	Additions during the year		90,436,143.75	18,034,526,749.19	18,124,962,892.94
	Prepayment Retired		-	-	-
	Closing Balance		713,157,033.88	67,614,377,733.99	68,327,534,767.87
	ACCUMULATED AMORTIZATION::				
	Balance As at 1/1/2023		398,338,556.02	17,687,688,530.56	18,086,027,086.58
	Charge for the Year		<u>142,631,406.78</u>	<u>13,522,875,546.80</u>	<u>13,665,506,953.57</u>
	Balance As at 31/12/2023		540,969,962.80	31,210,564,077.36	31,751,534,040.15
	NET BOOK VALUE				
	Balance AS AT 31/12/2023		<u>172,187,071.09</u>	<u>36,403,813,656.64</u>	<u>36,576,000,727.72</u>
	Balance AS AT 31/12/2022		<u>224,382,334.11</u>	<u>31,892,162,454.24</u>	<u>32,116,544,788.35</u>





33	DEPOSITS		TOTAL	2024	2023
	Contract Retention Fee		-	-	-
	Prison In-Mate Deposit		=	=	=
				=	=

34	LOANS & DEBTS (SHORT-TERM)		-	-	-
			Total	2024	2023
			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: EDSG DEV. LEVY		-	-	-	
	UNREMITTED TAXES: VALUE ADDED TAXEDSG DEV. LEVY		=	=	=	-
			=	=	=	=
35.2	UNREMITTED DEDUCTIONS FROM SALARY		-	-		
	NATIONAL HEALTH INSURANCE SCHEME		-	-	-	
	CONTRIBUTORY PENSION SCHEME		-	-	-	
	UNION DUES		-	-	-	
	CO-OPERATIVE SOCEITY		-	-	-	
	NATIONAL HOUSING FUND		-	-	-	
	WELFARE LOAN SCHEME		-	-	-	
	POVERTY ALLEVIATION SCHEME		-	-	-	



	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)		2024	2023
			N	N
	Personnel Emoluments		-	-
	Pension, Gratuity & Accrued Right	SPL 15	57,918,627,200.63	24,948,098,507.08
	Professional Fees		-	-
	Goods & Services			
	Utilities		-	-
	Staff Claims		-	-
	Others Payables		1,673,550,843	-
	Recurrent Overhead Payable		-	-
	Fixed Asset Expenditure Payables	SPL 15	<u>37,539,513,853.59</u>	<u>3,703,020,999.62</u>
	TOTAL		<u>97,131,691,897.49</u>	<u>28,651,119,506.70</u>

37	CURRENT PORTION OF BORROWING		2024	2023
			N	N
	Domestic Borrowing		6,719,366,901.22	15,961,420,425.56
	Bi-Lateral Loans		-	-
	External Borrowing		<u>16,729,316,111.46</u>	<u>6,752,527,129.55</u>
	Total		<u>23,448,683,012.68</u>	<u>22,713,947,555.11</u>

38	PUBLIC FUNDS		2024	2023
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 Judgment Debt Fund		-	-
			-	-
	GRAND TOTAL		-	-

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		-	-					
	Domestic Borrowing	SPL 16	98,945,028,996.14	4,559,808,928.54	20,010,967,508.26	0.00	-	6,719,366,901.22	76,774,503,515.20
	Bi-Lateral Loans	SPL 16	-	-	-	-	-		-
	External Borrowing	SPL 16	<u>282,812,463,292.97</u>	<u>30,998,362,860.87</u>	<u>16,729,316,111.46</u>	=	<u>291,020,621,284.74</u>	<u>16,729,316,111.46</u>	<u>571,372,815,215.66</u>
	SUB-TOTAL		<u>359,043,544,734.00</u>	<u>35,558,171,789.41</u>	<u>36,740,283,619.72</u>	=	<u>291,020,621,284.74</u>	<u>23,448,683,012.68</u>	648,147,318,730.86
	TOTAL BORROWINGS		<u>359,043,544,734.00</u>	<u>35,558,171,789.41</u>	<u>36,740,283,619.72</u>	=	<u>291,020,621,284.74</u>	<u>23,448,683,012.68</u>	<u>648,147,318,730.86</u>

The External Debt as at December 31, 2024 was \$383,049,169.32 which when converted to Naira at **₦1,535.32 per Dollar** gives **₦588,102,131,327.12**.

The current portion of the External debt (**₦16,354,767,270.13**) was report in note 37 while the long-term portion (**₦571,747,364,056.99**) was reported in note 39)

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		<u>352,413,592,256.25</u>	=	<u>-65,349,934,450.27</u>	<u>287,063,657,805.98</u>
			<u>352,413,592,256.25</u>	=	<u>-65,349,934,450.27</u>	<u>287,063,657,805.98</u>





41	Accumulated Surpluses/(Deficits)		2024	2023
			N	N
	Opening Balance		223,550,256,022.48	191,112,872,492.29
	Surplus/(Deficit) for the Year		43,280,186,202.74	32,430,104,730.79
	Adjustments During the Year	SPL 17	1,671,770,412.60	7,278,799.41
	BAL. B/D		<u>268,502,212,637.82</u>	<u>223,550,256,022.48</u>

42	FEDERATION ACCOUNTS		2024	2023
			N	N
	BAL. C/D			
	ADD: RECEIPTS			
	Statutory Allocation		(9,847,650,423.93)	15,482,516,422.59
	FAAC Special Allocations		-	-
	13% Mineral Derivation		116,598,541,447.23	23,257,457,142.48
	Exchange Rate Gain		49,554,200,691.78	16,501,184,551.71
	Refund of N10b Loan Deduction		-	449,862,977.85
	Refund of Excess Bank Charges		-	95,438,201.18
	Other FGN FAAC Fund		104,829,439,145.29	41,229,704,525.81
	FSP Budget Support Facility		163,801,385.35	774,540,588.75
	FG Loan (Bailout) to pay Salary			
	FEDERATION ACCOUNTS		2024	2023
	Non-Oil Revenue		3,006,894,183.06	1,824,620,478.28
	Share of VAT		70,656,894,844.83	39,005,807,206.59
	Excess Crude		-	8,171,610,482.01
	Refund of CAC'S Loan		16,354,767,270.13	4,120,037,254.63
	Ecological Fund		1,573,430,977.40	1,101,401,684.18
	Health Intervention		-	1,148,389,206.48
	Stabilization Funds		-	-
	Health Intervention		-	-
	Bailout		-	717,177,027.15
	Bond Issuance		5,620,153,356.51	3,875,000,000.00
	Total Receipt		<u>358,510,472,877.65</u>	<u>157,754,747,749.69</u>
	LESS:			
	Payment at Source (Note 43)		23,712,152,989.39	12,186,408,739.04
	AMOUNT DISTRIBUTED BY FAAC			
	Net Received		<u>334,798,319,888.26</u>	<u>145,568,339,010.65</u>





43	PAYMENTS AT SOURCE			
	Restructuring of Commercial Banks Loan to FGN Bonds		1,573,430,977.40	1,101,401,684.18
	Foreign Loan to States/FGN Recovery		-	717,177,027.15
	Budget Support Facility		163,801,385.35	774,540,588.75
	Excess Crude Account Loan Facility		-	449,862,977.85
	Judgment Debt		-	1,148,389,206.48
	Abura Oil			
	Repayment of External Loan		16,354,767,270.13	4,120,037,254.63
	Bond Issuance		5,620,153,356.51	3,875,000,000.00
			<u>23,712,152,989.39</u>	<u>12,186,408,739.04</u>
	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		2024	2023
			N	N
			-	-
	List of MDA: Administrative Sector		34,658,790,804.11	10,878,006,686.44
	List of MDA: Economic Sector		182,526,063,807.62	91,251,570,782.72
	List of MDA: Law and Justice Sector		1,378,845,500.06	52,802,500.00
	List of MDA: Regional Sector		-	-
	List of MDA: Social Sector		<u>44,184,402,399.88</u>	<u>23,283,095,033.11</u>
	Total Details of Capital Expenditures		<u>262,748,102,511.67</u>	<u>125,465,475,002.27</u>



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2024

Supplementary Note: 1

STATEMENT OF RECURRENT REVENUE
FOR THE YEAR ENDED 31ST DECEMBER 2024

CODE	DESCRIPTION	Year Ended 31st December 2024							2023	
		Estimates			Actual	Surplus	Shortfall	Remarks	Estimates	Actual
		Initial	Supplementary	Final						
40	Opening Balance	10,000,000,000.00	4,232,121,525.45	14,232,121,525.45					23,242,247,926.45	
13000000	AIDS & GRANTS									
13020302	Domestic grants	16,075,560,000.00	500,000,000.00	16,575,560,000.00	1,647,062,824.69	-	14,928,497,175.31		9,075,560,000.00	6,279,223,073.15
13020402	Foreign Grants									36,861,500.00
	Total - Aids & Grants	16,075,560,000.00	500,000,000.00	16,575,560,000.00	1,647,062,824.69	-	14,928,497,175.31	-	9,075,560,000.00	6,316,084,573.15
14000000	CAPITAL DEVELOPMENT FUND (CDF) RECEIPTS									
14020201	Ecological Fund & Other Capital Receipts	17,000,000,000.00	(6,191,798,427.98)	10,808,201,572.02	350,188,888.38	-	10,458,012,683.64		16,257,752,073.55	728,537,301.28
14000000	Loan & Debts			-					-	
14030100	Domestic Loans/FSP Budget Support	19,265,500,000.00	(9,853,581,097.47)	9,411,918,902.53	4,559,808,928.54		4,852,109,973.99		3,000,000,000.00	21,654,443,078.50
14030200	International Loans	23,446,000,000.00	6,500,000,000.00	29,946,000,000.00	30,998,362,860.87	1,052,362,860.87	-		22,946,000,000.00	22,662,739,997.09
	Total - CDF Receipts	59,711,500,000.00	(9,545,379,525.45)	50,166,120,474.55	35,908,360,677.79	1,052,362,860.87	15,310,122,657.63	-	42,203,752,073.55	45,045,720,376.87
	STATUTORY ALLOCATION									
11010101	Statutory Allocation (SRA)	55,585,540,157.28	(16,381,719,185.15)	39,203,820,972.13	13,864,502,564.46	-	25,339,318,407.67		44,654,616,797.73	21,869,334,168.78
11010104	13% Mineral Derivative	49,104,578,794.82	(9,155,701,862.26)	39,948,876,932.56	116,598,541,448.23	76,649,664,515.67	-		49,604,578,794.82	23,257,457,142.48
11010105	Budget Augmentation		-	-		-	-		-	
11010106	Exchange Rate Gain	3,329,097,757.62	39,461,273,252.86	42,790,371,010.48	49,554,200,691.78	6,763,829,681.30	-		182,997,757.62	16,501,184,551.71
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
	1% Special Health Intervention			-		-	-		-	
11010112	Excess Bank Charges	2,099,078,506.46	1,752,209,228.59	3,851,287,735.05	-	-	3,851,287,735.05		209,907,856.46	95,438,201.18
11010113	Other FG FAAC Funds including Special Allocation	36,294,781,682.75	96,064,537,336.52	132,359,319,019.27	104,829,439,145.29	-	27,529,879,873.98		19,611,119,960.60	50,118,492,034.97
	Total - Statutory Allocation	146,413,076,898.93	111,740,598,770.56	258,153,675,669.49	284,846,683,849.76	83,413,494,196.97	56,720,486,016.70		114,263,221,167.23	112,291,769,077.05
	VAT	38,934,702,255.67	31,881,575,569.10	70,816,277,824.77	70,656,894,844.83	-	159,382,979.94		31,195,585,213.06	39,005,807,206.59
	Excess Crude									
	Total	38,934,702,255.67	31,881,575,569.10	70,816,277,824.77	70,656,894,844.83	-	159,382,979.94		31,195,585,213.06	39,005,807,206.59





STATEMENT OF RECURRENT REVENUE FOR THE YEAR ENDED 31ST DECEMBER 2024 Contd.

CODE	DESCRIPTION	Year Ended 31st December 2024							31st December 2023	
		Estimates			Actual	Surplus	Shortfall	Remarks	Estimates	Actual
		Initial	Supplementary	Final						
	Non-Oil Revenue				3,006,894,183.06	3,006,894,183.06				1,824,620,478.28
	Refund of Police									
	refund of Judiciary									
	Capital Refund									
	Pension Reimbursement									
	FG Loan (Bailout) to pay Salaries									
	Total -	-	-		3,006,894,183.06	3,006,894,183.06				1,824,620,478.28
	SHARE OF FAAC	185,347,779,154.60	143,622,174,339.66	328,969,953,494.26	358,510,472,877.65	83,413,494,196.97	56,879,868,996.64		145,458,806,380.29	153,122,196,761.92
	OTHER NON-EXCHANGE TRANSACTIONS									
	Personal Taxes	46,244,288,240.30	1,955,711,759.70	48,200,000,000.00	57,298,021,701.31	9,098,021,701.31	-		43,145,893,537.74	41,636,968,679.20
	Licences	4,443,023,468.12	4,459,840,531.88	8,902,864,000.00	1,667,752,571.86	-	7,235,111,428.14		1,701,020,000.00	1,658,489,638.91
	Mining Rent & Royalties									
	Fees	18,737,713,820.71	(3,938,088,141.69)	14,799,625,679.02	23,013,533,773.11	8,213,908,094.09	-		12,284,081,905.14	14,036,389,575.20
	Fines	381,430,712.48	273,116,409.92	654,547,122.40	531,993,382.82	-	122,553,739.58		753,100,000.00	426,949,942.99
	Total - Other Non-exchange Transactions	69,806,456,241.61	2,750,580,559.81	72,557,036,801.42	82,511,301,429.10	17,311,929,795.40	7,357,665,167.72		57,884,095,442.88	57,758,797,836.30
	EXCHANGE TRANSACTIONS									
	Sales	13,311,916.97	3,652,083.03	16,964,000.00	407,540,993.23	390,576,993.23	-		960,550,000.00	288,253,340.18
	Earnings	110,528,061.88	548,001,891.32	658,529,953.20	50,839,166.84	-	607,690,786.36		634,990,000.00	34,532,931.54
	Rent on Government Property	317,572,051.19	182,427,948.81	500,000,000.00	218,788,692.39	-	281,211,307.61		520,034,961.00	532,533,475.59
	Rent on Lands & Others	168,223,237.03	131,776,762.97	300,000,000.00	3,833,137.90	-	296,166,862.10		54,470,000.00	564,197,099.80
	Investment Income	1,260,000,000.00	240,000,000.00	1,500,000,000.00	4,916,277,824.49	3,416,277,824.49	-		200,000,000.00	557,365,884.12
	Interest	-		-	17,489,373.40	17,489,373.40	-		-	15,510,621.89
	Audit fee	15,039,245.94	143,560,754.06	158,600,000.00	18,232,266.33	-	140,367,733.67		115,500,000.00	4,534,245.95
	Exchange Rate Gains									
	Miscellaneous			-	68,534,385.87	68,534,385.87				34,907,195.01
	Gains on Disposal of Assets			-		-				
	Shares on Surplus/(Deficit) in Association Companies			-		-				
	Total - Exchange Transactions	1,884,674,513.01	1,249,419,440.19	3,134,093,953.20	5,701,535,840.45	3,892,878,576.99	1,325,436,689.74		2,485,544,961.00	2,031,834,794.08
	Total IGR - Non-exchange and Exchange Transactions	71,691,130,754.62	4,000,000,000.00	75,691,130,754.62	88,212,837,269.55	21,204,808,372.39	8,683,101,857.46		60,369,640,403.88	59,790,632,630.38
				-					-	
	GRAND TOTAL (REVENUE)	342,825,969,909.22	142,808,916,339.66	485,634,886,248.88	484,278,733,649.68	105,670,665,430.23	95,801,590,687.04		280,350,006,784.17	264,274,634,342.32





SUPPLEMENTARY NOTE 1A

GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)

	2024	2023
MONTH	GROSS RECEIPT	GROSS RECEIPT
	₦	₦
JANUARY	1,092,093,110.58	2,051,418,217.44
FEBRUARY	-550,308,115.49	2,174,554,194.05
MARCH	2,202,098,548.46	2,966,134,769.11
APRIL	1,387,404,518.39	1,872,151,143.91
MAY	761,376,974.29	3,094,704,806.50
JUNE	606,012,165.51	2,018,843,673.05
JULY	-269,313,240.68	2,551,640,078.93
AUGUST	881,523,548.26	2,196,598,649.22
SEPTEMBER	535,822,967.41	2,322,592,339.67
OCTOBER	310,064,437.08	1,795,954,674.36
NOVEMBER	2,142,323,080.72	2,128,608,971.91
DECEMBER	<u>4,765,404,570.93</u>	<u>2,495,723,643.48</u>
	<u>13,864,502,565.46</u>	<u>27,668,925,161.63</u>

SHARE OF STATUTORY ALLOCATION

	2024					2023
MONTH	E= A+B+C+D TOTAL SRA & OTHER AGENCIES	A STATUTORY ALLOCATION: OTHER AGENCIES	B SHARE OF EXCESS CRUDE OIL ACCOUNT	C VALUE ADDED TAX ALLOCATION	D SHARE OF STATUTORY ALLOCATION	SHARE OF STATUTORY ALLOCATION
	₦	₦	₦	₦	₦	₦
JANUARY	5,987,151,645.09	51,966,077.92	-	4,843,092,456.59	1,092,093,110.58	2,051,418,217.44
FEBRUARY	8,736,439,580.99	4,293,421,950.23	-	4,993,325,746.25	-550,308,115.5	2,174,554,194.05
MARCH	29,173,874,345.60	21,419,702,465.14	-	5,552,073,332.00	2,202,098,548.46	2,966,134,769.11
APRIL	37,243,474,292.91	30,533,652,127.39	-	5,322,417,647.13	1,387,404,518.39	1,872,151,143.91
MAY	27,885,126,107.56	21,883,322,545.27	-	5,240,426,588.00	761,376,974.29	3,094,704,806.50
JUNE	27,857,983,341.87	21,185,480,534.36	-	6,066,490,642.00	606,012,165.51	2,018,843,673.05
JULY	21,677,787,133.71	15,563,624,765.39	-	6,383,475,609.00	-269,313,240.7	2,551,640,078.93
AUGUST	28,636,232,779.30	21,814,558,788.04	-	5,940,150,443.00	881,523,548.26	2,196,598,649.22
SEPTEMBER	40,603,148,653.25	34,564,774,057.56	-	5,502,551,628.28	535,822,967.41	2,322,592,339.67
OCTOBER	40,586,362,955.82	32,380,310,826.12	-	7,895,987,692.62	310,064,437.08	1,795,954,674.36
NOVEMBER	17,543,422,385.02	8,931,890,867.28	-	6,469,208,437.02	2,142,323,080.72	2,128,608,971.91
DECEMBER	<u>72,579,469,656.53</u>	<u>61,366,370,462.66</u>	<u>-</u>	<u>6,447,694,622.94</u>	<u>4,765,404,570.93</u>	<u>2,495,723,643.48</u>
	<u>358,510,472,877.65</u>	<u>273,989,075,467.36</u>	<u>-</u>	<u>70,656,894,844.83</u>	<u>13,864,502,565.46</u>	<u>27,668,925,161.63</u>





SUPPLEMENTARY NOTE 2

TAX REVENUE

-	-	2024	2023
CODE	PARTICULARS	ACTUAL	ACTUAL
12010101	Personal Taxes	42,266,807,771.79	27,695,015,832.88
12010104	Stamp Duty	130,121,786.10	107,331,842.27
12010105	Pool Betting Tax	283,103,108.78	208,925,412.79
12010106	Development Tax/Levy	128,468,037.94	253,075,052.23
12010107	Capital Gain Tax	87,156,285.16	61,374,454.40
12010108	Direct Assessment	1,934,691,307.09	1,951,946,814.93
12010109	Withholding Tax	8,100,325,491.07	5,094,177,795.30
12010110	Consumption Tax	852,747,641.96	684,688,097.64
12010112	Tax Audit	886,781,537.49	5,580,433,376.76
12010113	Electronic Money Transfer Fee	2,627,818,733.93	-
		57,298,021,701.31	41,636,968,679.20

SUPPLEMENTARY
NOTE 3:
NON - TAX
REVENUE

		2024	2023
		ACTUAL	ACTUAL
12020100	Licences (Note 3.1)	1,667,752,571.86	1,658,489,638.91
12020400	Fees (Note 3.2)	23,013,533,773.11	14,036,389,575.29
12020500	Fines (Note 3.3)	531,993,382.82	426,949,942.99
12020600	Sales (Note 3.4)	407,540,993.23	288,253,340.18
12020700	Earnings (Note 3.5)	50,839,166.84	34,532,931.54
12020800	Rent on Government Buildings (Note 3.6)	218,788,692.39	532,533,475.59
12020900	Rent on Lands and Others (Note 3.7)	3,833,137.90	564,197,099.80
		25,894,281,718	17,541,346,004

	-	2024	2023
	PARTICULARS	ACTUAL	ACTUAL
Note 3.1	LICENCES		
12020109	Radio/Television Station Licensing	-	-
12020109	Registration Of Voluntary Organisation	11,718,989.16	211,000.00
12020123	Registration Fees for NGOs	17,621,870.54	920,739.42
12020129	Pool Betting & Casino Licences/	102,022,856.20	51,454,694.36
12020132	Motor Vehicle License	1,514,324,113.02	1,582,165,568.63
12020133	Drivers' Licences	-	-
12020134	Patent Medicine & Drug Stores L	-	395,000.00
12020135	Private Schools Licences	-	-
12020136	Health Facilities Licences	22,064,742.94	23,342,636.50
		-	-
		1,667,752,572	1,658,489,639



		2024	2023
	PARTICULARS	ACTUAL	ACTUAL
Note 3.2	FEES		
12020401	Court Fees	530,235,172.05	596,993,829.03
12020402	Registration of Bus Premises	-	
12020403	News/Communication	104,780,528.00	
12020404	Trade Union Fees	-	29,500.00
12020410	Electrical Inspectorate Fees		
12020412	Research Testing Fees		
12020413	Films Censorship/ Production F		
12020417	Contractor Registration Fees	112,242,076.49	45,683,776.06
12020418	Marriage/ Divorce Fees		
12020424	Accreditation Fees		
12020427	Tender Fees	478,932.49	24,811,140.36
12020428	Fire Safety Certificate Fees		
12020436	Bill Board Advertisement Fees		
12020437	Deeds Registration Fees	353,897,742.17	284,174,285.23
12020438	Survey/ Planning/ Building Fees	1,483,007,766.55	1,062,959,909.60
12020439	Agency Fees	1,923,139.89	
12020440	Medical Consultancy Fees		
12020441	Laboratory Fees		
12020443	Birth & Death Registration Fees		
12020446	Agricultural/Vetinary Services		
12020447	Land Use Fees	573,485,478.10	528,195,636.55
12020448	Development Levies	318,443,300.45	185,640,128.48
12020449	Business/Trade Operating Fees	102,538,513.42	111,749,424.42
12020450	Inspection Fees		
12020451	Timber & Forest Fees	134,848,641.19	456,260,292.93
12020453	Applications Fees	2,898,426,336.82	1,265,398,826.64
12020454	Parking Fees	174,143,264.26	228,731,890.00
12020456	School Tuition/Registration/Exa	14,462,612,485.55	7,832,589,033.93
12020460	Building Plan Approval Fees		
12020461	Title Transfer Fees		
12020462	Publication Fees		
12020463	Hospital Service Registration F	12,276,629.16	685,143,821.32
12020464	Hospital Service Charges	1,080,429,624.70	
12020465	Sports/Recreational Facilities	15,314,187.58	12,983,126.59
12020467	Traffic Offence	79,580,505.43	86,333,676.35
12020472	Environmental Audit Report	5,000.00	
12020481	Contract Agreement	571,558,448.81	583,431,577.01
12020482	Public Address Equipment Fees	-	-
12020485	Attestation Fees	3,306,000.00	2,115,000.00
12020493	Haulage Fees	-	43,164,700.79
12020494	Benin Central Park	-	-
		23,013,533,773.11	14,036,389,575.29
Note 3.3	FINES AND PENALTIES		
12020501	Fines/Penalties	16,773,491.86	104,903,386.63
12020502	Court Fines	5,410,051.00	7,986,173.72
12020503	Dislodging Of Effluent/Pollution	-	-
12020505	Forestry Line	509,809,839.96	314,060,382.64
		531,993,382.82	426,949,942.99





		2024	2023
	PARTICULARS	ACTUAL	ACTUAL
Note 3.4	SALES		
12020601	Sales Of Journal & Publications	-	-
12020604	Sales Of Stores/Scraps/Unservic	172,735,943.00	3,130,000.00
12020606	Sales Of Bills Of Entries/Appli		
12020609	Proceeds From Sales Of Farm Pro	184,881,426.01	207,168,829.71
12020611	Proceeds From Sales Of Govt. Ve		
12020612	Proceeds From Sales Of Drugs An	47,411,337.42	74,311,510.47
12020608	Sales Of Improved Seeds/Chemica		
12020617	Sales Of Plan Phostat Print/Map	2,512,286.80	3,643,000.00
		407,540,993.23	288,253,340.18
Note 3.5	EARNINGS	2024	2023
12020701	Earnings From Consultancy Service	-	10,000
12020702	Earnings From Laboratory Service	-	-
12020703	Earnings From Hire Of Plants & Equipment	127,917	2,969,563
12020707	Earnings From Medical Services		
12020708	Earnings From Agricultural Production		
12020709	Earnings From Tourism/Culture	2,580,500	4,396,609
12020711	Earnings From Commercial Activities	47,993,605	27,156,760
12020714	Earnings From ICT Services		
12020716	Newspaper	-	-
12020725	Earnings from Wood Workshop/Lab	137,145	
12021402	Insurance Claims	-	
		50,839,166.84	34,532,931.54

Note 3.6	RENT ON GOVERNMENT BUILDINGS		
12020803	Rent On Govt Buildings	218,788,692.39	531,533,475.59
12020805	Rent On Building At Aerodromes	-	1,000,000.00
		218,788,692.39	532,533,475.59

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	3,833,137.90	502,400,000.00
12020902	Rent On Oil Plot & Aerodromes	-	61,797,099.80
12020903	Rents & Premium On The Allocation of Land	-	-
12020906	Rents On Govt. Properties	-	-
		3,833,137.90	564,197,099.80

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

SUPPLEMENTARY NOTE 4

	INVESTMENT INCOME		
12021102	Dividend Received (Spl. Note 4.1)	4,916,277,824.49	557,365,884.12
12021103	Other Investment Income	-	-
12021212	Interest On Treasury Bills	-	-
		4,916,277,824.49	557,365,884.12





SUPPLEMENTARY NOTE 4 .1

Dividend: This is made up of		
Okomu Oil	105,749,550.00	534,035,227.50
UACN	1,178,717.56	1,178,717.56
Fidson Health Care	211,418.64	193,800.42
Rubber Estate Nigeria	756,000,000.00	21,853,660.50
Transcorp PLC	189,000.00	47,250.00
GRDS Eterna	-	13,500.00
Wema Bank PLC	-	30,408.12
Bua Cement	500,000,000.00	
Azura Power West Africa Ltd	2,752,615,805.29	
Zenith Bank PLC	800,333,333.00	
Light House Registrar Ltd	-	13,320.02
	4,916,277,824.49	557,365,884.12

SUPPLEMENTARY NOTE 5

	BANK INTEREST		
12021210	Bank Interest	17,489,373.40	15,510,621.89
12021299	Discount Taken	-	-
		17,489,373.40	15,510,621.89

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

SUPPLEMENTARY NOTE 5a

	AIDS AND GRANTS	2024	2023
	DOMESTIC AIDS AND GRANTS		
	Health Special Intervention	63,075,811.61	203,562,674.38
	Security Intervention	82,824,617.20	207,909,126.86
	SFTAS 2021 APA	-	2,976,418,200.00
	SFTAS		
	NDDC/EDSOGPADEC	425,000,000.00	800,000,000.00
	Impact Malaria Elimination Project	44,220,576.00	
	Save 1 Million Lives National Immunization Plus day	-	16,325,580.00
	Domestic Capital Grant - UNICEF	480,200,081.00	
	FGN Grant for Social and Gender Issues		
	State Cash Transfer Unit		5,000,000.00
	State Operation Co-ordination Unit (SOCU)		
	FGN Grant for Heath Development		
	Donation	535,595,648.88	2,070,007,491.94
		1,630,916,734.69	6,279,223,073.18
	FOREIGN AIDS AND GRANTS		
	UNICEF Grant for Heath Development	-	36,861,500.00
	ECOWAS-PACBAO 11	-	-
	W.B/EDSG (IDEAS Project)	-	-
		-	36,861,500.00
	TOTAL AIDS & GRANTS	1,630,916,734.69	6,316,084,573.18

SUPPLEMENTARY NOTE 5b

OTHER CAPITAL RECEIPTS		
Ecological Fund Receipt	350,188,888.38	728,537,301.28
TOTAL OTHER CAPITAL RECEIPTS	350,188,888.38	728,537,301.28





SUPPLEMENTARY NOTE 6

	RE-IMBURSEMNT/MISC. INCOME	2024	2023
	Audit Fees: Auditor General - State	18,232,266.33	4,534,245.95
	Audit Fees: Auditor General - LG	-	-
	Edo State Internal Revenue Service		
	Miscellaneous Income	68,534,385.87	34,907,195.01
		86,766,652.20	39,441,440.96

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.



SUPPLEMENTARY NOTE 7a

STATEMENT OF RECURRENT EXPENDITURE (PERSONNEL COST)
FOR THE YEAR ENDED 31ST DECEMBER 2024

CODE	DESCRIPTION	Year Ended 31st December 2024						Remarks	31st December 2023	
		Estimates			Actual	Savings	Excess		Estimates	Actual
		Initial	Supplementary	Final						
	ADMINISTRATIVE SECTOR									
0-11111300100	Dept. Of Govt. House & Protocol (GHP)	120,000,000.00	13,122,334.56	133,122,334.56	133,935,972.71	-	813,638.15		97,580,651.37	95,067,669.98
0-11100100100	Office of the Governor (OEG)	8,800,000.00	650,746.28	9,450,746.28		9,450,746.28	-		8,000,000.00	
0-11100100900	Edo State Rapid Response Agency (RRA)									
0-11100100200	Office of the Deputy Governor	54,322,720.45	(3,692,833.31)	50,629,887.14	42,706,119.92	7,923,767.22	-		45,935,600.37	36,877,111.89
0-11100300100	Office of SSG									
0-11100700100	Director of Cabinet Political & Special Services	54,647,675.63	(2,268,263.86)	52,379,411.77	48,142,673.33	4,236,738.44	-		45,539,729.69	40,381,523.56
0-16100101800	Directorate of Central Administration (General Services)	5,700,000,000.00	5,300,000,000.00	11,000,000,000.00	8,434,322,631.25	2,565,677,368.75	-		5,208,183,222.09	6,076,128,153.84
0-16100101900	Special Overhead (Political Appointee Dept.)									
0-11111100100	Ministry of Investment & Public Private Partnership									
0-11100100300	Skill Development Agency									
0-12400100100	Ministry of Public Safety and Security	22,886,136.01	49,113,863.99	72,000,000.00	43,688,120.05	28,311,879.95	-		19,071,780.01	18,922,019.81
0-11100100100	Edo State Public Procurement Agency	62,654,863.41	13,833,723.67	76,488,587.08	82,051,783.96	-	5,563,196.88		50,212,386.18	51,510,530.82
0-11102100200	Edo State Liaison Office Lagos									
0-11102100200	Edo State Liaison Office Abuja									
0-12100100100	Office of Head of Service	58,000,000.00	88,766,199.45	146,766,199.45		146,766,199.45	-		55,047,497.51	
0-12500500100	Director Estab, Training & Manpower Dev.			-	161,156,737.80	-	161,156,737.80		-	54,653,811.53
0-11103500100	Edo State Pensions Bureau	-	-	-		-	-		-	
0-12300100100	Ministry of Communication & Orientation	127,482,842.87	54,414,646.45	181,897,489.32	158,343,526.13	23,553,963.19	-		106,235,702.39	104,562,223.50
0-12300300100	Edo Broadcasting Service (EBS)	180,000,000.00	(12,696,156.67)	167,303,843.33	144,689,782.52	22,614,060.81	-		149,930,200.82	143,708,809.35
0-12305500100	Bendel Newspaper Limited	200,000,000.00	(17,893,718.06)	182,106,281.94	168,064,260.67	14,042,021.27	-		163,706,057.00	156,789,717.36
0-14000100100	Office of the Auditor General (State)	126,600,000.00	9,888,887.26	136,488,887.26	119,609,953.96	16,878,933.30	-		101,868,956.65	92,007,123.92





STATEMENT OF RECURRENT EXPENDITURE (PERSONNEL COST) FOR THE YEAR ENDED 31ST DECEMBER 2024 Contd.

CODE	DESCRIPTION	Year Ended 31st December 2024						Remarks	31st December 2023	
		Estimates			Actual	Savings	Excess		Estimates	Actual
		Initial	Supplementary	Final						
0-14000200100	Office of the Auditor General (LG)	69,600,000.00	17,620,170.10	87,220,170.10	70,237,976.99	16,982,193.11	-		58,839,162.05	50,722,739.87
0-14000300100	Audit Service Commission	5,000,000.00	22,503,287.72	27,503,287.72		27,503,287.72	-		709,856.10	
0-14700100100	Civil Service Commission	76,500,000.00	(6,723,486.54)	69,776,513.46	69,232,763.31	543,750.15	-		66,418,876.64	49,730,647.09
0-11200300100	Edo State House of Assembly	5,100,000,000.00	-	5,100,000,000.00	4,202,730,410.29	897,269,589.71	-		2,359,493,875.95	2,372,627,768.12
0-11200400100	House of Assembly Commission	66,000,000.00	(7,105,697.28)	58,894,302.72		58,894,302.72	-		60,000,000.00	9,642,271.44
0-14800100100	Edo State Independent Electoral Commission	118,500,000.00	(10,937,786.62)	107,562,213.38	78,209,448.76	29,352,764.62	-		101,026,748.17	66,418,069.17
0-14900100100	Local Govt. Service Commission	19,800,000.00	(19,800,000.00)	-	-	-	-		18,000,000.00	-
	Total - Administrative Sector	12,170,794,238.37	5,488,795,917.14	17,659,590,155.51	13,957,122,161.65	3,870,001,566.69	167,533,572.83		8,715,800,302.99	9,419,750,191.25
	ECONOMIC SECTOR									
0-21500100100	Min. Of Agriculture & Natural Resources	890,000,000.00	139,648,228.56	1,029,648,228.56	924,965,929.12	104,682,299.44	-		526,024,537.76	596,990,385.75
0-22000100100	Ministry of Finance	130,000,000.00	(54,131,985.52)	75,868,014.48	254,906,351.26	-	179,038,336.78		207,405,534.52	206,043,824.09
0-22000700100	Office of Accountant General	130,000,000.00	51,762,317.91	181,762,317.91	152,806,684.36	28,955,633.55	-		106,868,723.19	111,434,685.34
0-22000700100	Project Finance Mgt Unit			-		-	-		-	
0-22000704200	Central Internal Audit	50,000,000.00	-	50,000,000.00		50,000,000.00	-		-	
0-22000800100	Edo Internal Revenue Service	1,440,000,000.00	200,000,000.00	1,640,000,000.00	1,658,802,219.68	-	18,802,219.68		1,200,000,000.00	946,647,039.34
0-22200100100	Min. Of Industry, Trade & Co-operative	195,000,000.00	51,994,313.49	246,994,313.49	246,428,284.99	566,028.50	-		182,834,984.14	180,748,676.24
0-22800100100	Min. Of Science and Technology	238,000,000.00	86,120,369.03	324,120,369.03	310,584,867.94	13,535,501.09	-		184,310,720.22	175,436,873.15
0-22200100200	Board for Technical Education			-		-	-		-	
0-22800700100	Information Technology Agency	170,000,000.00	(16,656,778.91)	153,343,221.09	162,000,583.66	-	8,657,362.57		142,120,983.49	135,648,085.44
0-22900100100	Min. Of Transport	140,000,000.00	(140,000,000.00)	-		-	-		-	
0-22905500100	Edo State Traffic Mgt Agency (EDSTMA)	780,000,000.00	155,746,230.14	935,746,230.14	987,165,279.60	-	51,419,049.46		703,316,453.75	689,206,965.85





STATEMENT OF RECURRENT EXPENDITURE (PERSONNEL COST) FOR THE YEAR ENDED 31ST DECEMBER 2024 Contd.

CODE	DESCRIPTION	Year Ended 31st December 2024						Remarks	31st December 2023	
		Estimates			Actual	Savings	Excess		Estimates	Actual
		Initial	Supplementary	Final						
0-23100100100	Edo State Electricity Regulatory Commission	132,000,000.00	26,649,568.19	158,649,568.19	138,151,327.51	20,498,240.68	-		109,078,077.57	117,057,398.40
0-23305200100	Min. Of Mining, Oil & Gas	50,000,000.00	15,915,609.09	65,915,609.09	64,975,898.03	939,711.06	-		38,711,228.33	37,579,284.06
0-23400100100	Min. Of Roads & Bridges	320,000,000.00	87,775,749.73	407,775,749.73	353,522,356.27	54,253,393.46	-		263,667,339.27	263,212,006.84
0-23600100100	Min. Of Arts, Culture & Diaspora	296,651,356.86	(139,613,809.89)	157,037,546.97	157,988,428.77	-	950,881.80		122,209,464.05	119,103,664.91
0-23800100100	Min. Of Budget, Planning & Eco. Dev.	200,000,000.00	-	200,000,000.00	-	200,000,000.00	-		50,000,000.00	-
0-25200100100	Min. of Water Resources	510,000,000.00	120,413,036.38	630,413,036.38	536,634,078.86	93,778,957.52	-		417,429,633.26	403,928,634.10
0-25300100100	Min. of Physical Planning & Urban Dev.	275,000,000.00	510,131.77	275,510,131.77	287,038,855.04	-	11,528,723.27		230,499,725.47	223,772,198.11
0-25300100300	Edo Development Control Agency	-	-	-	-	-	-		-	-
0-25305300100	Edo State Dev. & Prop. Authority (EDPA)	40,417,620.33	23,709,129.18	64,126,749.51	64,653,855.16	-	527,105.65		33,681,350.28	33,317,476.85
0-26000100100	Lands Bureau			-		-	-		-	
0-26000200100	Edo State Geographical Info. System (Edo GIS)	180,000,000.00	76,598,396.26	256,598,396.26	227,306,140.89	29,292,255.37	-		162,203,869.16	161,288,834.17
	Total - Economic Sector	6,167,068,977.19	686,440,505.41	6,853,509,482.60	6,527,931,141.14	596,502,020.67	270,923,679.21		4,680,362,624.46	4,401,416,032.64
	LAW & JUSTICE SECTOR									
0-31801100100	Judicial Service Commission	100,000,000.00	50,000,000.00	150,000,000.00	130,368,739.16	19,631,260.84	-		80,974,346.39	76,626,944.01
0-32600100100	Min. Of Justice	500,000,000.00	(18,000,000.00)	482,000,000.00	514,879,493.29	-	32,879,493.29		451,386,804.49	430,724,597.95
0-32605100100	Law Reform Commission (LRC)	29,700,000.00	(10,082,838.00)	19,617,162.00		19,617,162.00	-		27,000,000.00	
0-32605100100	Edo State Judiciary (HCJ)	2,800,000,000.00	1,250,000,000.00	4,050,000,000.00	3,650,110,811.37	399,889,188.63	-		2,394,188,318.26	2,430,269,480.29
0-32605200100	Customary Court Dept.	-	-	-		-	-		-	-
	Total - Law & Justice Sector	3,429,700,000.00	1,271,917,162.00	4,701,617,162.00	4,295,359,043.82	439,137,611.47	32,879,493.29		2,953,549,469.14	2,937,621,022.25





STATEMENT OF RECURRENT EXPENDITURE (PERSONNEL COST) FOR THE YEAR ENDED 31ST DECEMBER 2024 Contd.

	SOCIAL SECTOR									
0-51300100100	Min. of Youths & Social Mobilization	156,000,000.00	(9,084,033.58)	146,915,966.42	141,876,388.56	5,039,577.86	-		131,168,654.53	115,577,333.37
0-51400100100	Min. of Social Dev. & Gender Issues	110,000,000.00	8,176,369.62	118,176,369.62	114,247,637.61	3,928,732.01	-		98,825,940.95	102,887,401.32
0-51700100100	Ministry of Education	11,350,000,000.00	713,519,515.28	12,063,519,515.28	11,282,127,925.36	781,391,589.92	-		11,046,743,102.67	9,047,401,930.34
0-51706500100	State Universal Basic Education Board	400,000,000.00	13,427,449.37	413,427,449.37	418,053,653.89	-	4,626,204.52		346,033,239.89	324,061,735.29
0-52100100100	Min. of Health (Including SSC)	12,729,000,000.00	2,196,841,742.65	14,925,841,742.65	12,129,693,504.10	2,796,148,238.55	-		11,657,918,437.53	8,508,291,633.90
0-53500100100	Min. of Environment & Public Utilities	385,014,779.12	28,317,832.68	413,332,611.80	466,759,531.98	-	53,426,920.18		325,096,806.83	318,956,059.27
0-53900100100	Edo State Sports Commission	1,500,000,000.00	20,442,188.44	1,520,442,188.44	1,683,527,211.00	-	163,085,022.56		1,200,000,000.00	1,360,486,218.37
0-55100100100	Min. for Local Govt. Affairs	120,000,000.00	28,767,669.15	148,767,669.15	150,594,484.71	-	1,826,815.56		104,625,353.09	101,642,831.08
	Ministry for Community & Chieftancy Affairs									
0-55100400100	Local Govt. Service Commission									
21020201	Contributory Pension									
	Total - Social Sector	26,750,014,779.12	3,000,408,733.61	29,750,423,512.73	26,386,880,337.21	3,586,508,138.34	222,964,962.82		24,910,411,535.49	19,879,305,142.94
21010103	CRF SALARIES									
21010103 A	Office of the Governor	8,800,000.00	650,746.28	9,450,746.28	10,288,341.84	-	837,595.56		8,000,000.00	9,053,718.26
21010103 B	Office of the Deputy Governor	8,800,000.00	1,021,799.80	9,821,799.80	11,482,836.05	-	1,661,036.25		8,000,000.00	7,295,942.67
21010103 C	Civil service Commission	16,500,000.00	(16,500,000.00)	-	-	-	-		15,000,000.00	17,118,682.07
21010103 D	Auditor General (State)	6,600,000.00	(161,933.28)	6,438,066.72	11,904,837.78	-	5,466,771.06		6,000,000.00	5,683,969.68
21010103 E	Auditor General (LG)	6,600,000.00	(161,933.28)	6,438,066.72	11,588,906.66	-	5,150,839.94		6,000,000.00	6,161,279.95
21010103 F	Law Reform Commission	29,700,000.00	(10,082,838.00)	19,617,162.00	-	19,617,162.00	-		27,000,000.00	-
21010103 G	State Independent Electoral Commission	38,500,000.00	(10,322,982.48)	28,177,017.52	68,446,656.15	-	40,269,638.63		35,000,000.00	33,983,660.30
21010103 H	House of Assembly Service Commission	66,000,000.00	(7,105,697.28)	58,894,302.72	66,490,225.59	-	7,595,922.87		60,000,000.00	50,736,481.46
21010103 I	Edo State Health Insurance Commission									
21010103 J	Edo State Audit Commission	-	27,503,287.72	27,503,287.72	47,252,412.96	-	19,749,125.24		18,000,000.00	19,745,069.84
21010103 K	Local Government Service Commission	19,800,000.00	(19,800,000.00)	-						
	Total - CRF Salaries	201,300,000.00	(34,959,550.52)	166,340,449.48	227,454,217.03	19,617,162.00	80,730,929.55		183,000,000.00	149,778,804.23
	GRAND TOTAL	48,718,877,994.68	10,412,602,767.64	59,131,480,762.32	51,394,746,900.85	8,511,766,499.17	775,032,637.70		41,443,123,932.08	36,787,871,193.31





SUPPLEMENTARY NOTE 7b

SUMMARY OF RECURRENT EXPENDITURE (PERSONNEL) FOR THE YEAR ENDED 31ST DECEMBER 2024

	2023		YEAR 2024				
			STATE GOVERNMENT (B)				
	ACTUAL	CODE	PERSONNEL COST	ACTUAL	AVERAGE MONTHLY COST	ANNUAL BUDGET	% OF BUDGETED AMOUNT ACHIEVED
	9,549,783,925.64	0-11111300100/ 0-14800100100	Administrative Sector	14,137,323,965.72	1,178,110,330.48	17,659,590,155.51	80
	4,401,416,032.64	0-21500100100/ 0-26000100100	Economic Sector	6,527,931,141.14	543,994,261.76	6,853,509,482.60	95
	2,957,366,092.09	0-31800100100/ 0-32605200200	Law & Justice Sector	4,342,611,456.78	361,884,288.07	4,701,617,162.00	92
	19,879,305,142.94	0-51300100100/ 0-55100400100	Social sector	26,386,880,337.21	2,198,906,694.77	29,750,423,512.73	89
	-		-	-	-	-	
	36,787,871,193.31		TOTAL	51,394,746,900.85	4,282,895,575.07	58,965,140,312.84	



SUPPLEMENTARY NOTE 8

STATEMENT OF CONSOLIDATED REVENUE FUND CHARGES - SOCIAL CONTRIBUTION AND BENEFITS
FOR THE YEAR ENDED 31ST DECEMBER 2024

CODE	DESCRIPTION	Year Ended 31st December 2024							31st December 2023	
		Estimates			Actual	Savings	Excess		Estimates	Actual
		Initial	Supplementary	Final						
	SOCIAL CONTRIBUTION									
21020201	State Health Insurance Contribution	600,000,000.00	87,941,954.21	687,941,954.21	715,913,192.27	-	27,971,238.06		600,000,000.00	519,296,245.56
21020202	Contributory Pension (Employer's)	2,000,000,000.00	207,236,674.76	2,207,236,674.76	2,578,369,249.35	-	371,132,574.59		2,000,000,000.00	1,724,191,567.72
21020203	Group Life Insurance	350,000,000.00	-	350,000,000.00	347,697,515.35	2,302,484.65	-		350,000,000.00	377,163,674.81
21020204	Employees Compensation Fund	500,000,000.00	2,148,357,662.92	2,648,357,662.92						
21020206	Accrued Pension Rights Sinking Fund	-	-	-	747,249,782.20	-	747,249,782.20	-	2,500,000,000.00	1,457,059,852.31
	Total - Social Contribution	3,450,000,000.00	2,443,536,291.89	5,893,536,291.89	4,389,229,739.17	2,302,484.65	1,146,353,594.85	-	5,450,000,000.00	4,077,711,340.40
	SOCIAL BENEFITS									
21030101	Gratuities & Death Benefits/Other Contributions	1,200,000,000.00	703,585,629.68	1,903,585,629.68	1,911,299,798.51	-	7,714,168.83		1,200,000,000.00	1,989,126,214.88
21030102	Pensions	12,000,000,000.00	(144,393,746.84)	11,855,606,253.16	10,598,720,910.72	1,256,885,342.44	-		10,700,000,000.00	10,449,037,252.94
21020206	Accrued Pension Rights Sinking Fund		-	-		-	-		-	
22010104	State Health Insurance Contribution		-	-		-	-		-	
		-	-	-	-	-	-	-	-	-
	Total - Social Benefits	13,200,000,000.00	559,191,882.84	13,759,191,882.84	12,510,020,709.23	1,256,885,342.44	7,714,168.83		11,900,000,000.00	12,438,163,467.82
	GRAND TOTAL	16,650,000,000.00	3,002,728,174.73	19,652,728,174.73	16,899,250,448.40	1,259,187,827.09	1,154,067,763.68	-	17,350,000,000.00	16,515,874,808.22





SUPPLEMENTARY NOTE 8.1

CONSOLIDATED REVENUE FUND CHARGES - SOCIAL CONTRIBUTION FOR YEAR ENDED 31ST DECEMBER 2024

2024

2023

MONTH	CP (EMPLOYER'S CONTRIBUTION)	NHIS CONTRIBUTION	GROUP LIFE INSURANCE	CONTRIBUTION TO OTHER EMPLOYEES	TOTAL	CP (EMPLOYER'S CONTRIBUTION)	NHIS CONTRIBUTION	GROUP LIFE INSURANCE	CONTRIBUTION TO OTHER EMPLOYEES	TOTAL
	N	-	N	N	N	N	-	N	N	N
JANUARY	155,892,182.86	-	-	224,414,913.92	380,307,096.78	160,498,935.03	43,530,914.84	-	211,972,597.56	416,002,447
FEBRUARY	154,730,393.92	-	-	215,816,785.64	370,547,179.56	158,849,410.95	43,460,272.21	64,949,608.00	206,752,908.52	474,012,200
MARCH	156,535,306.06	-	-	-	156,535,306.06	158,731,132.02	43,710,698.77	-	213,041,686.54	415,483,517
APRIL	121,405,749.67	-	86,924,378.84	-	208,330,128.51	158,576,074.60	43,589,441.42	-	207,083,037.36	409,248,553
MAY	179,597,755.65	-	-	-	179,597,755.65	155,742,321.37	39,757,832.01	34,690,451.86	206,847,644.85	437,038,250
JUNE	540,536,128.41	-	86,924,378.84	-	627,460,507.25	154,089,734.74	42,909,416.97	-	-	196,999,152
JULY	155,843,445.95	-	86,924,378.84	307,018,082.64	549,785,907.43	156,809,721.12	42,884,702.74	138,761,807.51	197,161,079.47	535,617,311
AUGUST	229,180,846.41	-	-	-	229,180,846.41	155,277,732.25	42,943,842.59	-	199,016,190.87	397,237,766
SEPTEMBER	206,747,410.72	-	86,924,378.83	-	293,671,789.55	155,572,890.03	43,240,003.86	-	-	198,812,894
OCTOBER	207,293,657.87	-	-	-	207,293,657.87	-	43,301,958.38	-	-	43,301,958
NOVEMBER	206,773,408.00	-	-	-	206,773,408.00	154,763,073.34	44,303,794.75	34,690,451.86	-	233,757,320
DECEMBER	263,832,963.83	715,913,192.27	-	-	979,746,156.10	155,280,542.27	45,663,367.02	104,071,355.58	15,184,707.14	320,199,972
TOTAL	2,578,369,249.35	715,913,192.27	347,697,515.35	747,249,782.20	4,389,229,739.17	1,724,191,567.72	519,296,245.56	377,163,674.81	1,457,059,852.31	4,077,711,340





SUPPLEMENTARY NOTE 8.2

CONSOLIDATED REVENUE FUND CHARGES - SOCIAL BENEFITS FOR YEAR ENDED 31ST DECEMBER 2024

MONTH	2024					2023				
	PENSION	GRATUITIES	DEATH BENEFIT		TOTAL	PENSION	GRATUITIES	DEATH BENEFIT	CONTRIBUTION TO OTHER EMPLOYEES	TOTAL
	N	N	N			N	N	N	N	
JANUARY	821,906,430.18	-	-		821,906,430	848,435,275.82	-	-		848,435,276
FEBRUARY	822,799,269.30	375,553,513.65	500,000.00		1,198,852,783	846,179,429.37	32,673,656.13	33,010,813.48		911,863,899
MARCH	843,428,867.28	-	50,577,318.01		894,006,185	844,853,581.81	30,649,384.80	72,962,983.61		948,465,950
APRIL	719,744,970.69	75,605,975.81	50,577,318.01		845,928,265	838,299,339.63	9,006,545.88	-		847,305,886
MAY	854,689,585.08	10,177,797.87	50,577,318.01		915,444,701	850,866,223.54	27,902,373.20	44,730,421.18		923,499,018
JUNE	547,640,364.62	597,146,853.40	129,816,084.45		1,274,603,302	842,703,605.13	31,131,176.00	-		873,834,781
JULY	1,234,585,996.60	22,264,026.47	188,475,267.70		1,445,325,291	844,632,180.52	192,813,604.60	80,887,766.22		1,118,333,551
AUGUST	908,057,666.21	56,726,495.08	-		964,784,161	843,391,572.72	278,528,203.00	60,717,439.10		1,182,637,215
SEPTEMBER	928,803,000.21	-	-		928,803,000	843,841,751.20	200,957,487.89	-		1,044,799,239
OCTOBER	954,195,570.91	16,097,523.00	-		970,293,094	820,565,148.94	189,260,034.67	29,638,920.23		1,039,464,104
NOVEMBER	959,083,940.74	-	-		959,083,941	827,155,804.22	269,632,057.71	45,612,764.67		1,142,400,627
DECEMBER	<u>1,003,785,248.90</u>	<u>287,204,307.05</u>	0		<u>1,290,989,556</u>	<u>1,198,113,340.04</u>	<u>284,467,959.78</u>	<u>74,542,622.73</u>	-	<u>1,557,123,923</u>
TOTAL	<u>10,598,720,910.72</u>	<u>1,440,776,492.33</u>	<u>470,523,306.20</u>	=	<u>12,510,020,709.23</u>	<u>10,449,037,252.94</u>	<u>1,547,022,483.66</u>	<u>442,103,731.22</u>	=	<u>12,438,163,467.82</u>





SUPPLEMENTARY NOTE 9

STATEMENT OF RECURRENT EXPENDITURE (OVERHEAD COST)
FOR THE YEAR ENDED 31ST DECEMBER 2024

CODE	DESCRIPTION	Year Ended 31st December 2024							31st December 2023	
		Estimates			Actual	Savings	Excess		Estimates	Actual
		Initial	Supplementary	Final						
	ADMINISTRATIVE SECTOR									
0-11111300100	Dept. Of Govt. House & Protocol (GHP)	6,700,000,000.00	6,295,000,000.00	12,995,000,000.00	11,270,937,721.76	1,724,062,278.24	-		9,000,000,000.00	8,972,083,396.35
0-11100100100	Office of the Governor (OEG)	11,800,000,000.00	8,840,000,036.05	20,640,000,036.05	20,636,373,694.38	3,626,341.67	-		9,340,310,566.42	9,323,436,630.00
0-11100100900	Edos State Rapid Response Agency (RRA)			-		-	-		-	
0-11100100200	Office of the Deputy Governor	300,000,000.00	1,750,000,000.00	2,050,000,000.00	2,049,096,198.95	903,801.05	-		1,300,000,000.00	1,299,145,200.00
0-11100300100	Office of SSG	1,228,000,000.00	(8,640,000.00)	1,219,360,000.00	964,291,800.00	255,068,200.00	-		1,216,070,175.00	1,209,643,540.00
0-11101700100	Directorate of Cabinet Political & Special Services	35,000,000.00	(2,000,000.00)	33,000,000.00	29,141,000.00	3,859,000.00	-		31,887,600.00	31,776,245.31
0-11110500100	Directorate of Central Admin (General Services)	800,000,000.00	800,000,000.00	1,600,000,000.00	1,005,200,534.39	594,799,465.61	-		639,737,865.00	624,152,990.00
0-11110500200	Special Overhead	500,000,000.00	(97,500,000.00)	402,500,000.00	264,470,080.00	138,029,920.00	-		417,993,986.33	398,937,500.00
0-11100200100	Special Adviser's Office			-		-	-		-	
0-11100100300	Skill Development Agency			-		-	-		-	
0-11100102000	Ministry of Public Safety and Security	25,000,000.00	(5,000,000.00)	20,000,000.00	16,308,000.00	3,692,000.00	-		11,887,350.00	11,846,100.00
0-11100100100	Edo State Public Procurement Agency	70,000,000.00	(5,000,000.00)	65,000,000.00	35,737,460.00	29,262,540.00	-		71,610,838.34	71,487,914.92
0-11111100100	Public Private Partnership	50,000,000.00	(50,000,000.00)	-		-	-		-	
0-11102100200	Edo State Liaison Office Lagos	30,000,000.00	-	30,000,000.00	15,630,778.97	14,369,221.03	-		11,914,500.00	11,584,600.00
0-11102100200	Edo State Liaison Office Abuja	500,000,000.00	-	500,000,000.00	290,799,065.31	209,200,934.69	-		345,012,150.00	337,228,422.00



**STATEMENT OF RECURRENT EXPENDITURE (OVERHEAD COST) FOR THE YEAR ENDED 31ST DECEMBER 2024 Contd.**

	ADMINISTRATIVE SECTOR	Initial	Supplementary	Final	Actual	Savings	Excess	Remarks	Estimates	Actual
0-12100100100	Office of Head of Service	690,000,000.00	40,000,000.00	730,000,000.00	501,484,479.05	228,515,520.95	-		542,859,987.05	540,687,604.70
0-12500100200	Human Capital Enhancement Program	200,000,000.00	250,000,000.00	450,000,000.00	446,179,575.00	3,820,425.00	-		-	
0-12500500100	Directorate of Estab, Training & Manpower Dev.			-		-	-		-	
0-11103500100	Edo State Pension Bureau (ESPB)	20,000,000.00	80,000,000.00	100,000,000.00	86,969,100.00	13,030,900.00	-		11,160,750.00	10,194,500.00
0-12300100100	Ministry of Communication & Orientation	120,000,000.00	84,525,500.00	204,525,500.00	194,592,187.26	9,933,312.74	-		123,307,650.00	122,967,837.81
0-12300100200	Documentary/Enlightenment Campaign	100,000,000.00	100,000,000.00	200,000,000.00	199,155,000.00	845,000.00	-		22,246,062.50	21,944,025.00
0-14000100100	Office of the Auditor General (State)	60,000,000.00	(15,000,000.00)	45,000,000.00	33,897,989.73	11,102,010.27	-		53,498,250.00	52,838,250.00
0-14000200100	Office of the Auditor General (L.G)	25,000,000.00	(6,250,000.00)	18,750,000.00	14,295,290.21	4,454,709.79	-		25,253,250.00	24,135,241.90
0-14000300100	Audit Service Commission	20,000,000.00	-	20,000,000.00	12,830,800.00	7,169,200.00	-		19,833,000.00	18,744,900.00
0-14700100100	Civil Service Commission	30,000,000.00	(7,500,000.00)	22,500,000.00	19,021,300.00	3,478,700.00	-		21,481,200.00	21,443,200.00
0-11200300100	Edo State House of Assembly	7,554,500,000.00	250,000,000.00	7,804,500,000.00	7,763,031,697.08	41,468,302.92	-		2,177,318,368.75	2,174,803,308.34
0-11202100100	Office of the Speaker	250,000,000.00	250,000,000.00	500,000,000.00	490,244,792.01	9,755,207.99	-		113,600,000.00	87,486,332.00
0-11200300200	EDHA Printing/Other Material	10,000,000.00	-	10,000,000.00		10,000,000.00	-		-	
0-11202100200	Office of Clerk	145,000,000.00	-	145,000,000.00	125,090,000.00	19,910,000.00	-		34,875,000.00	6,300,000.00
0-11200400100	House of Assembly Commission	15,000,000.00	-	15,000,000.00	11,500,729.70	3,499,270.30	-		14,988,750.00	12,964,371.44
0-14900100100	Local Government Service Commission	10,000,000.00	(2,500,000.00)	7,500,000.00	-	7,500,000.00	-		6,875,000.00	5,750,000.00
0-14800100100	Edo State Independent Electoral Commission	<u>40,000,000.00</u>	<u>(10,000,000.00)</u>	<u>30,000,000.00</u>	<u>9,090,500.00</u>	<u>20,909,500.00</u>	-		<u>46,710,090.00</u>	<u>43,040,560.00</u>
	Total - Administrative Sector	31,327,500,000.00	18,530,135,536.05	49,857,635,536.05	46,485,369,773.80	3,372,265,762.25	-		25,600,432,389.39	25,434,622,669.80



**STATEMENT OF RECURRENT EXPENDITURE (OVERHEAD COST) FOR THE YEAR ENDED 31ST DECEMBER 2024 Contd.**

	ECONOMIC SECTOR	Initial	Supplementary	Final	Actual	Savings	Excess	Remarks	Estimates	Actual
0-21500100100	Min. Of Agriculture & Natural Resources	230,000,000.00	(65,000,000.00)	165,000,000	125,007,960.62	39,992,039.38	-		92,683,300.00	92,497,540.00
0-22000100100	Ministry of Finance	520,000,000.00	(127,000,000.00)	393,000,000.00	67,116,553.70	325,883,446.30	-		551,710,000.00	487,496,549.68
0-22000700100	Office of Accountant General	5,523,656,125.39	(940,863,414.24)	4,582,792,711.15	3,050,275,270.92	1,532,517,440.23	-		4,102,172,381.67	4,074,172,394.98
0-22000700100	Project Finance Mgt Unit	4,000,000.00	(2,500,000.00)	1,500,000.00		1,500,000.00	-		3,000,000.00	
0-22000704200	Central Internal Audit	20,000,000.00	-	20,000,000.00	9,338,000.00	10,662,000.00	-		-	
0-22000704200	Investment Promotion Bureau									
0-22000800100	Edo Internal Revenue Service	1,200,000,000.00	1,600,000,000.00	2,800,000,000.00	2,053,155,708.60	746,844,291.40	-		1,200,000,000.00	1,196,954,026.07
0-22200100100	Min. Of Industry, Trade & Cooperative	60,000,000.00	40,000,000.00	100,000,000.00	68,201,894.13	31,798,105.87	-		33,030,150.00	30,738,188.00
0-22800100100	Min. Of Science and Technology	430,000,000.00	120,000,000.00	550,000,000.00	271,923,260.47	278,076,739.53	-		401,536,625.00	372,382,290.00
0-22200100200	Board for Technical Education									
0-22800700100	Information Technology Agency	230,000,000.00	(57,500,000.00)	172,500,000.00	65,759,695.00	106,740,305.00	-		230,000,000.00	211,043,244.12
0-22900100100	Edo State Transport Agency	30,000,000.00	2,500,000.00	32,500,000.00	265,417,480.00	-	-		12,163,312.50	852,685,377.93
0-22905500100	Edo State Traffic Mgt Agency (EDSTMA)	70,000,000.00	25,000,000.00	95,000,000.00	65,758,500.00	29,241,500.00	-		90,000,000.00	85,812,557.23
0-23100100100	Edo State Electricity Regulation Commission	4,810,000,000.00	881,584,078.91	5,691,584,078.91	3,684,891,309.80	2,006,692,769.11	-		2,024,661,433.99	2,011,945,927.71
0-23101200100	Min. of Water Resources	105,000,000.00	(16,143,500.00)	88,856,500.00	71,324,500.00	17,532,000.00	-		62,805,600.00	59,197,000.00
0-23305200100	Min. Of Mining, Oil & Gas	50,000,000.00	(2,500,000.00)	47,500,000.00	37,023,000.00	10,477,000.00	-		20,640,300.00	20,546,200.00
0-23400100100	Min. Of Road & Bridges	50,000,000.00	79,500,000.00	129,500,000.00	20,117,000.00	109,383,000.00	-		28,865,880.00	19,345,670.00
0-23600100100	Min. Of Tourism Culture & National Orientation	250,000,000.00	(80,000,000.00)	170,000,000.00	49,954,000.00	120,046,000.00	-		48,498,650.00	31,797,100.00
0-23800100100	Min. Of Budget, Planning & Eco. Dev.	180,000,000.00	18,080,962.76	198,080,962.76	98,683,999.00	99,396,963.76	-		45,000,000.00	3,299,000.00
0-25300100100	Min. of Physical Planning & Urban Dev.	1,095,000,000.00	380,000,000.00	1,475,000,000.00	1,040,666,997.05	434,333,002.95	-		782,596,456.45	772,843,325.34
0-25300100300	Edo Development Control Agency	20,000,000.00	(20,000,000.00)	-	-	-	-		5,000,000.00	2,000,000.00
0-25305300100	Edo State Dev. & Prop. Agency (EDPA)	30,000,000.00	(7,500,000.00)	22,500,000.00	14,870,151.50	7,629,848.50	-		18,213,946.88	18,056,631.25
0-25300100200	Land Use Charge									
0-26000100100	Lands Bureau									
0-26000200100	Edo State Geographical Info. System (Edo GIS)	90,000,000.00	109,958,686.35	199,958,686.35	189,560,326.47	10,398,359.88	-		110,000,000.00	109,144,573.73
	Total - Economic Sector	14,997,656,125.39	1,937,616,813.78	16,935,272,939.17	11,249,045,607.26	5,919,144,811.91	-		9,862,578,036.49	10,451,957,596.04





STATEMENT OF RECURRENT EXPENDITURE (OVERHEAD COST) FOR THE YEAR ENDED 31ST DECEMBER 2024 Contd.

		Initial	Supplementary	Final	Actual	Savings	Excess	Remarks	Estimates	Actual
	LAW & JUSTICE SECTOR									
0-31801100100	Judicial Service Commission	44,000,000.00	6,000,000.00	50,000,000.00	41,093,333.36	8,906,666.64	-		24,000,000.00	22,500,000.00
0-32600100100	Min. Of Justice	90,000,000.00	(2,500,000.00)	87,500,000.00	69,511,250.00	17,988,750.00	-		1,594,543,332.50	1,484,815,000.00
0-32600100200	Legal Consultancy	100,000,000.00	1,100,000,000.00	1,200,000,000.00	700,615,500.00	499,384,500.00	-		100,000,000.00	36,669,200.00
0-32605100100	Law Reform Commission (LRC)	10,000,000.00	(6,400,000.00)	3,600,000.00	3,235,000.00	365,000.00	-		9,500,000.00	9,487,400.00
0-32605100100	Edo State Judiciary (HCJ)	350,000,000.00	1,980,000,000.00	2,330,000,000.00	2,305,862,362.96	24,137,637.04	-		350,000,000.00	345,766,516.67
0-32605100200	Office of the State Chief Judge	20,000,000.00	80,000,000.00	100,000,000.00	1,666,666.67	98,333,333.33	-		20,000,000.04	18,333,333.33
0-32605100300	Election Petition Tribunal	10,000,000.00	40,000,000.00	50,000,000.00	-	50,000,000.00	-		-	-
0-32605100700	Retreat for Judges	30,000,000.00	370,000,000.00	400,000,000.00	-	400,000,000.00	-		-	-
0-32605100800	Special Overhead for Judiciary	150,000,000.00	1,350,000,000.00	1,500,000,000.00	1,427,219,354.85	72,780,645.15	-		148,141,629.08	131,961,086.05
0-32605100900	ESTACODE for Edo State Judiciary	200,000,000.00	800,000,000.00	1,000,000,000.00	200,000,000.00	800,000,000.00	-		-	-
0-32605200100	Edo State Multi-door Court House	20,000,000.00	20,000,000.00	40,000,000.00	29,799,999.99	10,200,000.01	-		6,000,000.00	5,996,000.00
	Total - Law & Justice Sector	1,024,000,000.00	5,737,100,000.00	6,761,100,000.00	4,779,003,467.83	1,982,096,532.17	-		2,252,184,961.62	2,055,528,536.05
	SOCIAL SECTOR	Initial	Supplementary	Final	Actual	Savings	Excess	Remarks	Estimates	Actual
0-51300100100	Min. of Youths & Social Mobilisation	170,000,000.00	3,177,000,000.00	3,347,000,000.00	2,627,476,674.00	719,523,326.00	-		83,090,450.00	73,678,800.00
0-51400100100	Min. of Social Development & Gender Issues (Women Affairs & Social Dev.)	395,000,000.00	(82,250,000.00)	312,750,000.00	134,390,348.87	178,359,651.13	-		102,778,069.93	58,334,500.00
0-51700100100	Ministry of Education	1,135,000,000.00	(273,250,000.00)	861,750,000.00	592,721,495.42	269,028,504.58	-		744,826,895.00	713,321,029.25
0-51700100000	Educational Institution	50,000,000.00	(30,000,000.00)	20,000,000.00	13,041,176,352.95	-			6,106,875.00	6,755,594,504.12
0-51706500100	State Universal Basic Education Board	60,000,000.00	(15,000,000.00)	45,000,000.00	14,644,473.97	30,355,526.03	-		49,087,500.00	48,725,000.00
0-52100100100	Min. of Health (Including SSC)	1,910,000,000.00	(88,813,150.00)	1,821,186,850.00	1,497,208,211.56	323,978,638.44	-		1,326,043,760.65	1,307,540,078.36





STATEMENT OF RECURRENT EXPENDITURE (OVERHEAD COST) FOR THE YEAR ENDED 31ST DECEMBER 2024 Contd.

	SOCIAL SECTOR	Initial	Supplementary	Final	Actual	Savings	Excess	Remarks	Estimates	Actual
0-53500100100	Min. of Environment & Sustainability	770,000,000.00	(9,499,999.92)	760,500,000.08	756,259,706.12	4,240,293.96	-		627,538,490.00	597,016,120.39
0-53900100100	Edo State Sports Commission	1,260,000,000.00	485,000,000.00	1,745,000,000.00	1,721,038,142.00	23,961,858.00	-		1,176,436,868.94	1,164,071,445.96
0-55100100100	Min. for Local Government	50,000,000.00	-	50,000,000.00	27,569,300.00	22,430,700.00	-		28,517,999.99	27,764,400.21
0-55100100100	Council of Traditional Rulers & Chiefs	20,000,000.00	(20,000,000.00)	-	-	-	-		-	-
0-55100300100	Ministry of Community and Chieftaincy Affairs	-	-	-	-	-	-		-	-
0-55100400100	Local Govt. Service Commission	-	-	-	-	-	-		-	-
21020201	Contributory Pension	-	-	-	-	-	-		-	-
	Total - Social Sector	5,820,000,000.00	3,143,186,850.08	8,963,186,850.08	20,412,484,704.89	1,571,878,498.14	-		4,144,426,909.51	10,746,045,878.29
		53,169,156,125.39	29,348,039,199.91	82,517,195,325.30	82,925,903,553.78	12,845,385,604.47	-		41,859,622,297.01	48,688,154,680.18

SUPPLEMENTARY NOTE 9.1

ACTUAL	CODE	OVERHEAD COST	ACTUAL	AVERAGE MONTHLY COST	ANNUAL BUDGET	% OF BUDGETED AMOUNT ACHIEVED
2023			2024			
25,434,622,669.80	0-11111300100/ 0-14800100100	Administrative Sector	46,485,369,773.80	3,873,780,814.48	49,857,635,536.05	93
10,451,957,596.04	0-21500100100/ 0-26000100100	Economic Sector	11,249,045,607.26	937,420,467.27	16,935,272,939.17	66
2,055,528,536.05	0-31800100100/ 0-32605200200	Law & Justice Sector	4,779,003,467.83	398,250,288.99	6,761,100,000.00	71
10,746,045,878.29	0-51300100100/ 0-55100400100	Social sector	20,412,484,704.89	1,701,040,392.07	8,963,186,850.08	228
48,688,156,703.18		TOTAL	82,925,903,553.78	6,910,491,962.82	82,517,195,325.30	





SUPPLEMENTARY NOTE 10

CONSOLIDATED REVENUE FUND CHARGES - CONTINGENCY & FINANCIAL CHARGES – GENERAL

		Initial	Supplementary	Final	Actual	Savings	Excess	Remarks	Estimates	Actual
	MISCELLANEOUS EXPENSES GENERAL (CONTINGENCY)									
22021041 A	1% Statutorily allocation for Health Dev.	-	-	-	-	-	-		-	-
22021041 B	Future Gen. Fund/ Allocation for Edu. Dev.	=	=	=	=	=	=	-	=	=
	Total - 1% Stat. Alloc. for Health & Education	-	=	-	-	-	-		-	-
22020900	FINANCIAL CHARGES – GENERAL									
22020901	Bank Charges (Local)	1,008,792,711.15	201,966,809.79	1,210,759,520.94	998,372,663.41	212,386,857.53	-		2,569,470,028.32	416,001,245.61
22020904	Others: Contractual Obligations	-	-	-	31,257,242.24	-	31,257,242.24		-	1,161,799,360.90
22020905	Servicing of External Loans	5,083,553,977.75	5,252,389,893.30	10,335,943,871.05	-	10,335,943,871.05	-		4,621,412,707.05	-
22020907	Servicing of Bonds	-	-	-	-	-	-		2,001,657,382.44	-
22020908	Servicing of Internal Loans	10,005,271,325.76	-	6,534,817,338.72	11,390,154,326.27	-	4,855,336,987.55		9,095,701,205.24	13,154,170,606.44
22020909	Guaranteed Loans	-	-	-	-46,691,301.08	46,691,301.08	-		7,935,312,113.36	89,800,000.00
	Remittance to Bond sinking funds	=	=	=	=	=	=	-	7,200,000,000.00	=
	Sub-Total - financial Charges	16,097,618,014.66	1,983,902,716.05	18,081,520,730.71	12,373,092,930.84	10,595,022,029.66	4,886,594,229.79		33,423,553,436.41	14,821,771,212.95
	Principal Loan Repayment	20,850,666,445.37	3,790,799,140.91	24,641,465,586.28	36,740,283,619.72	=	12,098,818,033.44	-	=	21,897,787,904.75
	Total - Financial Charges - General	36,948,284,460.03	5,774,701,856.96	42,722,986,316.99	49,113,376,550.56	10,595,022,029.66	16,985,412,263.23	-	33,423,553,436.41	36,719,559,117.70
	GRAND TOTAL	36,948,284,460.03	5774701857	42,722,986,316.99	49,113,376,550.56	10,595,022,029.66	16,985,412,263.23	-	33,423,553,436.41	36,719,559,117.70





SUPPLEMENTARY NOTE 11

RECEIVABLES

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			<u>1,690,000,000.00</u>

SUPPLEMENTARY NOTE 11.2

ADVANCES

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

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			<u>7,988.23</u>





SUPPLEMENTARY NOTE 11.4

ADVANCES ON FGN BAILOUT TO LOCAL GOVERNMENT COUNCILS

		N	N
Bailout Advances to LGCs		6,056,579,703	
Additional Bailout		2,292,434,138	
			8,349,013,841
LESS:			
LGCs Bailout Deposit Paid		(1,431,505,130)	(1,431,505,130)
Balance			<u>6,917,508,710.51</u>

SUPPLEMENTARY NOTE 11.5

RECEIVABLES

		N	N
SRA		2,097,273,977.86	
13% MINERAL DERIVATION		2,937,524,897.31	
			5,034,798,875.17
VAT			6,447,694,622.94
EXCHANGE RATE GAIN			3,017,605,228.94
OTHER FAAC FUNDS			420,761,747.51
ECOLOGICAL FUND			
			=
			<u>14,920,860,474.57</u>



SUPPLEMENTARY NOTE 12

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

		PREPAYMENT	PREPAYMENT RETIRED	NET BALANCE	TOTAL BALANCE
		N	N	N	N
	<u>Year 2018</u>				
1	<u>INFRASTRUCTURE</u>				
	Sector Works LTD	12,380,952.38	12,380,952.38	-	
	<u>ENVIRONMENT, SEWAGE & DUMP SITE</u>				
2	Peculiar Ultimate LTD	258,178,961.41	-	258,178,961.41	
	Total	<u>270,559,913.79</u>	<u>12,380,952.38</u>	<u>258,178,961.41</u>	<u>258,178,961.41</u>
	<u>Year 2019</u>				
1	<u>INFRASTRUCTURE</u>				
i	Mackfranklyn Engr.	43,500,000.00	43,500,000.00	-	
2	<u>BUILDING</u>				
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	<u>1,007,198,586.16</u>	<u>624,868,572.66</u>	<u>382,330,013.50</u>	<u>382,330,013.50</u>
	<u>Year 2020</u>				
1	<u>INFRASTRUCTURE</u>				
	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	<u>245,000,000.00</u>	<u>149,000,000.00</u>	<u>96,000,000.00</u>	<u>96,000,000.00</u>
2	<u>MINISTRY OF PHYSICAL PLANNING</u>				
	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	<u>133,433,593.11</u>	<u>133,433,593.11</u>	-	-





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

		PREPAYMENT	PREPAYMENT RETIRED	NET BALANCE	TOTAL BALANCE
3	<u>MINISTRY OF EDUCATION</u>				
	Bridge Int. Academic	-		-	
	Sageto Nig. Limited	349,000,000.00	349,000,000.00	-	
	<i>Sub-Total</i>	<i>349,000,000.00</i>	<i>349,000,000.00</i>	-	-
		<u>727,433,593.11</u>	<u>631,433,593.11</u>	<u>96,000,000.00</u>	<u>96,000,000.00</u>
		-	-	-	-
	<u>Year 2021</u>	-	-	-	-
		-	-	-	-
1	MINISTRY OF EDUCATION				
	SAGETO LIMITED	87,500,000.00	87,500,000.00	0.00	-
2	MIN. OF ENVIRONMENT & PUBLIC UTILITY				
	HITECH CONSTRUCTION COMPANY LIMITED	87,500,000.00	-	87,500,000.00	<i>87,500,000.00</i>
		0	0	0	0
	TOTALS	175,000,000.00	<u>87,500,000.00</u>	87,500,000.00	87,500,000.00
	GRAND TOTAL	<u>2,180,192,093.06</u>	<u>1,356,183,118.15</u>	<u>824,008,974.91</u>	<u>824,008,974.91</u>





SUPPLEMENTARY NOTE 13		
INVESTMENTS - (MOFI)		
	COMPANY	AMOUNT
		₦
	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
Unquoted Investment		
Agriprenure		-
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		115780
Radisson Hotel		637083850.4
Benin Enterprise Project		382663562.2
Total		1,139,136,749.39
Grand Total: Investment		3,424,519,695.63





Supplementary Note: 14									
STATEMENT OF CAPITAL RECEIPTS									
FOR THE YEAR ENDED 31ST DECEMBER 2024									
CODE	DESCRIPTION	Year Ended 31st December 2024						31st December 2023	
		Estimates			Actual	Surplus	Shortfall	Estimates	Actual
		Initial	Supplementary	Final					
	Transfer From Consolidated Revenue								
	Opening Balance								
14030100	Internal Loans	19,265,500,000.00	(9,853,581,097.47)	9,411,918,902.53	4,559,808,928.54	-	4,852,109,973.99	3,000,000,000.00	
14030200	External Loans	23,446,000,000.00	6,500,000,000.00	29,946,000,000.00	30,998,362,860.87	1,052,362,860.87	-	18,946,000,000.00	22,662,739,997.09
13020302	Domestic Grants	15,075,560,000.00	1,000,000,000.00	16,075,560,000.00	524,420,657.00	-	15,551,139,343.00	3,000,000,000.00	2,992,743,780.00
13020402	Foreign Grants			-		-	-	-	
14020201	Ecological Fund/Other Capital Receipts	17,000,000,000.00	(6,191,798,427.98)	10,808,201,572.02	350,188,888.38	-	10,458,012,683.64	26,333,312,073.55	728,537,301.28
14020101	Short Term Loan			-		-	-	-	
41060102	Bi-Lateral Loan			-		-	-	-	
14030100	International Loans			-		-	-	-	
42030100	Long Term Borrowings			-		-	-	-	
	Miscellaneous/Contingency			-		-	-	-	
	GRAND TOTAL	74,787,060,000.00	(8,545,379,525.45)	66,241,680,474.55	36,432,781,334.79	1,052,362,860.87	30,861,262,000.63	51,279,312,073.55	26,384,021,078.37





Supplementary Note: 14a

STATEMENT OF CAPITAL EXPENDITURE BY MDAs
FOR THE YEAR ENDED 31ST DECEMBER 2024

CODE	DESCRIPTION	Year Ended 31st December 2024							31st December 2023	
		Estimates			Actual	Savings	Excess	Remarks	Estimates	Actual
		Initial	Supplementary	Final						
		₦	₦	₦	₦	₦	₦		₦	₦
	ADMINISTRATIVE SECTOR									
0-11100100100	Office of the Governor (OEG)			-		-	-		-	-
0-11100100200	Office of the Deputy Governor	20,000,000.00	(20,000,000)	-	-	-	-		5,000,000.00	1,900,000.00
0-11100100100	Edo State Public Procurement Agency (EDPPA)	50,000,000.00	50,000,000	100,000,000	90,436,143.75	9,563,856.25	-		-	-
0-16100100100	Office of Secretary to the State Government	5,000,000.00	(5,000,000)	-	-	-	-		3,694,000.00	2,694,000.00
0-16100100700	Community & Social Dev. Prog (CSDP)	1,700,000,000.00	-	1,700,000,000	1,695,847,577.45	4,152,422.55	-		261,630,000.00	261,450,000.00
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)	3,000,000,000.00	4,800,000,000	7,800,000,000	7,763,161,611.92	36,838,388.08	-		3,500,000,000.00	3,471,893,522.17
0-11111300100	Govt. House & Protocol (GHP)	4,300,000,000.00	5,490,226,649	9,790,226,649	9,748,536,909.76	41,689,738.87	-		10,063,205,280.54	5,703,781,393.61
0-11200300100	Edo State House of Assembly	12,930,000,000.00	150,000,000	13,080,000,000	11,948,009,081.47	1,131,990,918.53	-		900,000,000.00	18,000,000.00
0-11200400100	House of Assembly Service Commission	100,000,000.00	-	100,000,000	11,960,000.00	88,040,000.00	-		25,034,000.00	-
0-12300100100	Ministry of Communication & Orientation	2,000,000,000.00	2,000,000,000	4,000,000,000	3,350,190,462.75	649,809,537.25	-		700,000,000.00	441,731,896.25
0-12400100100	Ministry Of Public Safety And Security	50,000,000.00	(50,000,000)	-	-	-	-		7,065,400.00	4,605,400.00
0-12300100300	Community Development			-		-	-			-

STATEMENT OF CAPITAL EXPENDITURE BY MDAs FOR THE YEAR ENDED 31ST DECEMBER 2024 Contd.

CODE	DESCRIPTION	Year Ended 31st December 2024							31st December 2023	
		Estimates			Actual	Savings	Excess	Remarks	Estimates	Actual
		Initial	Supplementary	Final						
		₦	₦	₦	₦	₦	₦		₦	₦
0-12500100100	Office of the Head of Service	400,000,000.00	(347,000,000)	53,000,000	50,649,017.01	2,350,982.99	-		400,000,000.00	354,486,461.90
0-12500500100	Directorate of Estab., Training & Manpower			-	-	-	-		-	-
0-14000100100	Office of the Auditor General (State)	40,000,000.00	(40,000,000)	-		-	-		-	-
0-14000200100	Office of the Auditor General (L.G)	20,000,000.00	(20,000,000)	-		-	-		-	-
0-14700100100	Civil Service Commission	20,000,000.00	(20,000,000)	-		-	-		-	-
0-14800100100	Edo State Independent Electoral Commission	100,000,000.00	(100,000,000)	-	-	-	-		800,000,000.00	617,464,012.51
0-11111100100	Ministry of Investment & Public Private Partnership	-		-		-	-		-	-
0-11111100200	Public-Private Partnership	200,000,000.00	(200,000,000)	-		-	-		-	-
0-11102000100	Poverty Alleviation Programme	-	-	-	-	-	-		-	-
	Total - Admin Sector	24,935,000,000	11,688,226,649	36,623,226,649	34,658,790,804	1,964,435,845	-		16,665,628,681	10,878,006,686





	ECONOMIC SECTOR	Initial	Supplementary	Final	Actual	Savings	Excess	Remarks	Estimates	Actual
0-21500100100	Min. Of Agriculture	1,200,000,000	(700,000,000)	500,000,000	402,440,000	97,560,000.00	-		500,000,000.00	485,082,225.72
0-21500100100	Livestock	500,000,000	(450,000,000)	50,000,000		50,000,000.00	-		-	
0-21500100100	Fisheries	-	-	-		-	-		-	
0-21502100100	College of Agriculture & Natural Resources	2,700,000,000	(1,700,000,000)	1,000,000,000	996,152,876	3,847,123.96	-		2,700,000,000	2,440,013,418
0-21510200200	FADAMA	1,500,000,000	-	1,500,000,000	1,126,137,040.00	373,862,960.00	-		455,457,200.00	411,127,800.00
0-21510900100	Forestry			-		-	-		-	
0-22000100100	Ministry of Finance	10,718,657,103	(4,000,000,000)	6,718,657,103	6,717,069,546	1,587,557.04	-		14,706,297,047	14,696,546,628
0-22000700100	Office of Accountant General			-		-	-		-	
0-22000800100	Edo State Internal Revenue Service (EIRS)	2,000,000,000.00	-1,800,000,000.00	200,000,000	199,566,500.00	433,500.00	-		1,000,000,000.00	225,000,000.00
0-22201800100	Edo State Investment Promotion Council	50,000,000.00	(50,000,000.00)	-		-	-		1,400,000.00	
0-22200100100	Min. Of Wealth Creation, Cooperative & Employment	2500000000	-2400000000	100000000	45,826,604.50	54,173,395.50	-		2,300,000,000.00	1,887,210,227.08
0-22800100100	Ministry of Digital Economy, Science and Technology	2,600,000,000	(1,240,000,000)	1,360,000,000	1,011,572,762.34	348,427,237.66	-		1,720,753,000.00	1,554,820,571.31
0-22800700100	Dir. Of Information Technology (ICT) Agency	6,000,000,000	8,708,847,230	14,708,847,230	14,115,684,691.24	593,162,538.93	-		4,500,000,000.00	3,409,251,471.70
0-22900100100	Edo State Transport Authority	6,000,000,000	(2,246,298,401)	3,753,701,599	1,973,668,546.60	1,780,033,051.95	-		5,955,000,000.00	1,877,556,370.21
0-22905500100	Edo State Traffic Mgt Agency (EDSTMA)	50,000,000	50,000,000	100,000,000	87,951,534.88	12,048,465.12	-		5,935,000.00	4,995,112.50
0-23100100100	Edo State Electricity Regulation Commission	2,000,000,000	4,437,988,452	6,437,988,452	2,830,884,930.37	3,607,103,521.71	-		2,218,000,000.00	868,195,521.80
0-23100300100	Rural Electrification Board	600,000,000	(537,253,661)	62,746,339	36,291,791.66	26,454,547.63	-		400,000,000.00	40,910,912.90
0-23305200100	Min. Of Manning, Oil & Gas	100,000,000	(10,000,000)	90,000,000	73,828,000.00	16,172,000.00	-		100,000,000.00	45,703,000.00
0-23305300100	Oil Producing Area Development Commission (EDSOGPADEC)	8,000,000,000	1,500,000,000	9,500,000,000	8,957,106,230.62	542,893,769.38	-		8,500,000,000.00	8,204,610,213.15
0-23400100100	Min. Of Infrastructure	43,000,000,000	63,346,795,105	106,346,795,105	106,169,705,179.42	177,089,925.79	-		33,142,481,218.50	31,895,468,178.44
0-25200100100	Ministry of Water Resources	530,000,000	(20,487,750)	509,512,250	115,550,907.32	393,961,342.68	-		14,319,300.00	14,319,300.00
0-25210200100	Edo State Urban Water Board	500,000,000	(200,000,000)	300,000,000	91,514,431.71	208,485,568.29	-		500,000,000.00	188,722,061.41
0-11100100900	Edo Rapid Response Agency			-		-	-		-	
0-23600100100	Ministry of Tourism Culture And National Orientation	2,950,000,000	(1,850,000,000)	1,100,000,000	1,009,190,925.01	90,809,074.99	-		1,457,950,000.00	1,026,593,062.50
0-23800100100	Min. Of Budget, Planning & Eco. Dev.	350,000,000	-	350,000,000	271,976,000.00	78,024,000.00	-		-	
0-23800100200	Other Capital Proj.- Govt Counterpart Cash Contribution Fund (GCCC)	2,500,000,000	500,000,000	3,000,000,000	2,608,643,434.28	391,356,565.72	-		1,818,000,000.00	1,500,000,000.00
0-23800100300	SEEFOR	2,700,000,000	826,800,931	3,526,800,931	1,912,562,000.00	1,614,238,930.56	-		4,178,616,500.00	4,079,764,538.72
0-11101300200	Community & Social Development Prog. (CSDP)			-		-	-		-	
0-23800100200	Millennium Development Goals (MDGS)			-		-	-		-	
0-25300100100	Ministry Of Housing, Urban and Regional Planning and Development	4,000,000,000.00	900,000,000.00	4,900,000,000.00	2,713,242,207.68	2,186,757,792.32	-		3,060,434,320.78	2,314,192,765.54
0-25300100200	Edo State Public Building Maintenance Agency	16,456,000,000	11,910,439,086	28,366,439,086	28,217,765,509.96	148,673,576.14	-		14,700,000,000.00	12,891,572,931.74
0-25305300100	Edo State Dev. & Prop. Authority (EDPA)	515,000,000	(368,160,903)	146,839,097	105,089,832.80	41,749,263.98	-		77,212,740.34	9,579,845.34
0-26000100100	Lands Bureau			-		-	-		-	
0-26000200100	Edo State Geographical Info. System (Edo GIS)	1,260,086,936.78	(75,112,689)	1,184,974,248	736,642,324.75	448,331,923.40	-		1,260,086,936.78	1,180,334,625.96
	Total - Economic Sector	121,279,744,040.26	74,533,557,400.11	195,813,301,440.37	182,526,063,807.62	13,287,237,632.75	-		105,271,943,263.45	91,251,570,782.72





STATEMENT OF CAPITAL EXPENDITURE BY MDAs FOR THE YEAR ENDED 31ST DECEMBER 2024 Contd.

CODE	DESCRIPTION	Year Ended 31st December 2024			Actual	Savings	Excess	Remarks	31st December 2023	
		Initial	Estimates Supplementary	Final					Estimates	Actual
	LAW & JUSTICE SECTOR									
0-31801100100	Edo State Judicial Service Commission	30,000,000.00	-	30,000,000.00	29,700,000.00	300,000.00	-		-	-
0-32600100100	Ministry Of Justice	100000000	56760000	156,760,000.00	2,600,000.00	154,160,000.00	-		8,500,000.00	8,500,000.00
0-32605100100	Law Reform Commission (LRC)	50,000,000.00	(42,400,000)	7,600,000.00		7,600,000.00	-		-	-
0-32605100100	Edo State Judiciary (HCJ)	2,000,000,000.00	-	2,000,000,000.00	1,346,545,500.06	653,454,499.94	-		100,000,000.00	44,302,500.00
0-32605400100	Edo State Multi-Door Court Houses	-	-	-		-	-		-	-
0-32605200100	Customary Court of Appeal	-	-	-	-	-	-		-	-
	Total - Law & Justice Sector	2,180,000,000.00	14,360,000.00	2,194,360,000.00	1,378,845,500.06	815,514,499.94	-		108,500,000.00	52,802,500.00
	SOCIAL SECTOR									
0-51300100100	Min. of Youths & Social Mobilization Development	2,050,000,000.00	(2,000,000,000)	50,000,000.00	33,216,375.00	16,783,625.00	-		7,266,000.00	962,000.00
0-53905100200	Sports Commission	1,000,000,000.00	(200,000,000)	800,000,000.00	771,197,825.00	28,802,175.00	-		516,248,450.00	514,106,450.00
0-51400100100	Ministry Of Social Dev. & Gender Issues	700,000,000.00	(690,000,000)	10,000,000.00	10,000,000.00	-	-		6,210,000.00	-
0-51400100200	Physical Challenged Persons	-	-	-	-	-	-		-	-
0-51706500100	Ministry of Education	8,400,000,000.00	(3,400,000,000)	5,000,000,000.00	4,353,406,046.61	646,593,953.39	-		3,000,000,000.00	2,529,935,284.03
0-51706500200	State Basic Education Board (SUBEB)	5,000,000,000.00	-	5,000,000,000.00	4,979,001,449.15	20,998,550.85	-		4,736,985,753.33	4,589,307,249.49
0-52100100100	Ministry of Health	19,000,000,000.01	12,631,715,551	31,631,715,550.95	31,352,275,303.87	279,440,247.08	-		16,344,732,502.14	14,768,474,959.55
0-53500100100	Ministry of Environment	2,000,000,000.00	2360000000	4,360,000,000.00	1,529,640,993.32	2,830,359,006.68	-		995,100,266.39	829,132,106.13
0-53500100200	Edo State Flood, Erosion and Watershed Management Agency (FEWMA)	2,000,000,000.00	(500,000,000)	1,500,000,000.00	1,155,664,406.93	344,335,593.07	-		72,074,231.18	50,678,983.91
0-55100100100	Ministry for Local Govt.	5,000,000.00	-	5,000,000.00	-	5,000,000.00	-		1,488,000.00	498,000.00
0-55100200100	Community Development			-		-	-		-	-
0-55100400100	Local Government Service Commission	-		-	-	-	-		-	-
	Total - Social Sector	40,155,000,000.01	8,201,715,550.94	48,356,715,550.95	44,184,402,399.88	4,172,313,151.07	-		25,680,105,203.04	23,283,095,033.11
	GRAND TOTAL	188,549,744,040.27	94,437,859,599.68	282,987,603,639.95	262,748,102,511.67	20,239,501,128.28	0		147,726,177,147.03	125,465,475,002.27





SUPPLEMENTARY NOTE 14B

STATEMENT OF FIXED ASSET BY MDAs FOR THE YEAR ENDED 31ST DECEMBER, 2024

CODE	DESCRIPTION	Building	Plants & Equipments	Transport Equipment	Office Equipment	IT Equipment	Furniture & Fittings	Roads & Infrastructure	Intangible Assets	Environment, Sewage Dump Site	Forest Reserve	Investment Property	Total
	ADMINISTRATIVE SECTOR												
0-11111300100	Dept. Of Govt. House & Protocol (GHP)	-	-	-	7,785,000.00	-	-	9,740,751,909.76	-	-	-	-	9,748,536,909.76
0-11100100100	Office of the Governor (OEG)												-
0-11100100200	Office of the Deputy Governor	-	-	-	-	-	-	-	-	-	-	-	-
0-11100300100	Office of SSG	-	-	-	-	-	-	1,695,847,577.45	-	-	-	-	1,695,847,577.45
0-11100700100	Director of Cabinet Political & Special Services												-
0-11110500100	Director of Central Admin	-	-	6,193,161,611.92	-	-	-	1,450,000,000.00	120,000,000.00	-	-	-	7,763,161,611.92
0-11111100100	Ministry of Investment & Public Private Partnership												-
0-11100100100	Edo State Public Procurement Agency	-	-	-	-	-	-	-	90,436,143.75	-	-	-	90,436,143.75
0-11102100200	Edo State Liaison Office Lagos												-
0-11102100200	Edo State Liaison Office Abuja												-
0-12100100100	Office of Head of Service	-	-	-	-	-	-	-	50,649,017.01	-	-	-	50,649,017.01
0-12500500100	Director ET & MS												-
0-11103500100	Edo State Pension Bureau (E. S P B)												-
0-12300100100	Ministry of Communication & Orientation	-	3,350,190,462.75	-	-	-	-	-	-	-	-	-	3,350,190,462.75
0-12400100100	Ministry Of Public Safety And Security	-	-	-	-	-	-	-	-	-	-	-	-
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	-	-	26,977,000.00	1,301,017,285.96	-	-	10,620,014,795.51	-	-	-	-	11,948,009,081.47
0-11200400100	House of Assembly Commission	-	-	-	3,300,000.00	-	-	-	-	-	-	8,660,000.00	11,960,000.00
0-14800100100	Edo State Independent Electoral Commission	-	-	-	-	-	-	-	-	-	-	-	-
	Total - Administrative Sector	-	3,350,190,462.75	6,220,138,611.92	1,312,102,285.96	-	-	23,506,614,282.72	261,085,160.76	-	-	8,660,000.00	34,658,790,804.11





STATEMENT OF FIXED ASSET BY MDAs FOR THE YEAR ENDED 31ST DECEMBER, 2024 Contd.

CODE	ECONOMIC SECTOR	Building	Plants & Equipments	Transport Equipment	Office Equipment	IT Equipment	Furniture & Fittings	Roads & Infrastructure	Intangible Assets	Environment, Sewage Dump Site	Forest Reserve	Investment Property	Total
0-21500100100	Min. Of Agriculture & Natural Resources	1,043,807,958.06	-	-	-	-	-	-	1,480,921,957.98	-	-	-	2,524,729,916.04
0-22000100100	Ministry of Finance	123,000,000.00	-	-	-	-	-	-	3,044,012,500.00	-	-	3,550,057,046.44	6,717,069,546.44
0-22000700100	Office of Accountant General												-
0-22000700100	Project Finance Mgt Unit												-
0-22000800100	Edo Internal Revenue Service	199,566,500.00	-	-	-	-	-	-	-	-	-	-	199,566,500.00
0-22200100100	Min. Of Business, Trade and Cooperatives	44,431,604.50	-	-	-	-	-	-	1,395,000.00	-	-	-	45,826,604.50
0-22800100100	Ministry of Digital Economy, Science and Technology	615,391,185.55	203,942,576.79	-	-	-	-	-	192,239,000.00	-	-	-	1,011,572,762.34
0-22800700100	Dir. Of Information Comm. & Tech.	-	-	-	894,741,875.00	-	-	13,220,942,816.24	-	-	-	-	14,115,684,691.24
0-22900100100	Edo State Transport Authority	649,831,463.49	91,932,836.15	-	-	-	-	-	1,231,904,246.96	-	-	-	1,973,668,546.60
0-22905500100	Edo State Traffic Mgt Agency (EDSTMA)	-	-	87,951,534.88	-	-	-	-	-	-	-	-	87,951,534.88
0-32100100100	Edo State Electricity Regulation Commission	-	-	-	-	-	-	2,830,884,930.37	-	-	-	-	2,830,884,930.37
0-25200100100	Min. of Water Resources	-	-	-	-	-	-	8,620,000.00	91,242,776.57	15,688,130.75	-	-	115,550,907.32
0-32100200100	State Urban Water Board	-	-	-	-	-	-	91,514,431.71	-	-	-	-	91,514,431.71
0-32100300100	Rural Electrification Board	-	-	-	-	-	-	36,291,791.66	-	-	-	-	36,291,791.66
0-23305200100	Min. Of Solid Minerals, Oil & Gas	2,500,000.00	-	-	-	-	-	-	71,328,000.00	-	-	-	73,828,000.00
0-32100100100	Edo State Oil Producing Area & Develoment Commission	-	-	-	-	-	-	8,957,106,230.62	-	-	-	-	8,957,106,230.62
0-32100100100	Edo Rapid Response Agency												-
0-23400100100	Min. Of Infrastructure	4,000,000,000.00	4,563,533.19	-	-	-	-	102,165,141,646.23	-	-	-	-	106,169,705,179.42
0-23600100100	Min. Of Tourism Culture And National Orientation	-	-	-	-	-	-	1,005,740,925.01	3,450,000.00	-	-	-	1,009,190,925.01
0-23800100100	Min. Of Budget, Planning & Eco. Dev.	-	-	-	-	-	-	1,912,562,000.00	2,880,619,434.28	-	-	-	4,793,181,434.28
0-25300100100	Min. of Physical Planning & Urban Dev.	22,075,428,361.17	-	-	-	-	6,142,337,148.79	1,141,194,835.16	1,572,047,372.52	-	-	-	30,931,007,717.64
0-25300100300	Land Use Charge												-
0-25305300100	Edo State Dev. & Prop. Authority (EDPA)	38,565,441.88	-	-	-	-	11,597,929.00	-	54,926,461.92	-	-	-	105,089,832.80
0-26000100100	Lands Bureau												-
0-26000200100	Edo State Geographical Info. System (Edo GIS)	-	736,642,324.75	-	-	-	-	-	-	-	-	-	736,642,324.75
	Total - Economic Sector	28,792,522,514.65	1,037,081,270.88	87,951,534.88	894,741,875.00	-	6,153,935,077.79	131,369,999,607.00	10,624,086,750.23	15,688,130.75	-	3,550,057,046.44	182,526,063,807.62





STATEMENT OF FIXED ASSET BY MDAs FOR THE YEAR ENDED 31ST DECEMBER, 2024 Contd.

	LAW & JUSTICE SECTOR	Building	Plants & Equipments	Motor Vehicles	Office Equipment	IT Equipment	Furniture & Fittings	Roads & Infrastructure	Intangible Assets	Environment, Sewage Dump Site	Forest Reserve	Investment Property	Total
0-31801100100	Judicial Service Commission	-	-	-	-	-	29,700,000.00	-	-	-	-	-	29,700,000.00
0-32600100100	Min. Of Justice	-	-	-	2,600,000.00	-	-	-	-	-	-	-	2,600,000.00
0-32600100200	Legal Consultancy												-
0-32605100100	Law Reform Commission (LRC)												-
0-32605100100	Edo State Judiciary (HCJ)	409,284,928.61	-	200,301,714.29	350,907,904.77	-	-	1,819,523.81	384,231,428.58	-	-	-	1,346,545,500.06
0-32605100200	Office of the State Chief Judge												-
0-32605100300	Election Petition Tribunal												-
0-32605100800	Special Overhead for Judiciary												-
	Total - Law & Justice Sector	409,284,928.61	-	200,301,714.29	353,507,904.77	-	29,700,000.00	1,819,523.81	384,231,428.58	-	-	-	1,378,845,500.06
	SOCIAL SECTOR												
0-51300100100	Min. of Youths & Development	27,064,375.00	-	-	-	-	-	-	6,152,000.00	-	-	-	33,216,375.00
0-51400100100	Ministry Of Social development and Gender Issues	-	-	-	-	-	-	-	10,000,000.00	-	-	-	10,000,000.00
0-51700100100	Ministry of Education	3,680,042,871.61	60,812,352.00	-	-	112,550,823.00	-	-	500,000,000.00	-	-	-	4,353,406,046.61
0-51706500100	State Basic Education Board (SUBEB)	156,694,196.28	-	-	-	-	-	-	4,822,307,252.87	-	-	-	4,979,001,449.15
0-52100100100	Min. of Health (Including SSC)	29,023,381,453.24	1,581,583,476.07	-	500,000.00	-	-	-	746,810,374.56	-	-	-	31,352,275,303.87
0-53500100100	Min. of Environment & Public Utilities	-	26,500,000.00	-	-	174,600,000.00	-	56,250,000.00	770,289,925.94	1,631,715,474.31	25,950,000.00	-	2,685,305,400.25
0-55100100100	Ministry for Local Government	-	-	-	-	-	-	-	-	-	-	-	-
0-55100100100	Min. of Community & Chieftaincy Affairs												-
0-55100400100	Local Govt. Service Commission												-
0-53905100100	Edo State Sports Commission	771,197,825.00	-	-	-	-	-	-	-	-	-	-	771,197,825.00
	Total - Social Sector	33,658,380,721.13	1,668,895,828.07	-	500,000.00	287,150,823.00	-	56,250,000.00	6,855,559,553.37	1,631,715,474.31	25,950,000.00	-	44,184,402,399.88
	GRAND TOTAL	62,860,188,164.39	6,056,167,561.70	6,508,391,861.09	2,560,852,065.73	287,150,823.00	6,183,635,077.79	154,934,683,413.53	18,124,962,892.94	1,647,403,605.06	25,950,000.00	3,558,717,046.44	262,748,102,511.67





SUPPLEMENTARY NOTE 15			
PAYABLES ACCRUING FROM CAPITAL AND RECURRENT LIABILITIES AS AT 31ST DECEMBER 2024			
	NOTE	₦	₦
Fixed Asset Expenditure Payable	SPL 15.1	37,539,513,853.59	
Pension Arrears Payable	SPL 15.2	6,241,100,828.19	
Gratuities Payable	SPL 15.2	27,356,158,120.42	-
Others: Accrued Right	SPL 15.2	24,321,368,252.02	-
Total Payable			95,458,141,054.22
Less:			
Accrued Expenditure B/F			(28,651,119,506.70)
			(33,405,191,216.73)
Change in Payable for the year for cashflow Purpose			66,807,021,547.52



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							623,500,000.00					623,500,000.00
EDO GIS		1,983,552,174.25										1,983,552,174.25
EDPA	14,224,274.00											14,224,274.00
MIN. OF ENVIRONMENT & SUSTAINABILITY		520,106,787.30										520,106,787.30
GOVERNMENT HOUSE AND PROTOCOL		369,700,000.00										369,700,000.00
INFORMATION & COMMUNICATION AGENCY		1,367,406,350.82										1,367,406,350.82
MIN. OF FINANCE		236,903,782.31										236,903,782.31
MINISTRY OF AGRICULTURE		122,559,198.00										122,559,198.00
EDO STATE FLOOD EROSION & WATERSHED MGT. AGENCY		150,651,871.89										150,651,871.89
MINISTRY OF INDUSTRY, TRADE & INVESTMENT												-
MINISTRY OF PUBLIC SECURITY & SAFETY												-
MINISTRY OF EDUCATION		2,967,212,519.12										2,967,212,519.12
MINISTRY OF WATER RESOURCES		320,353,042.69										320,353,042.69
MINISTRY OF HEALTH		5,005,370,831.05										5,005,370,831.05
MINISTRY OF WORKS		9,673,039,636.29										9,673,039,636.29
MINISTRY OF PHYSICAL PLANNING		3,080,737,077.10										3,080,737,077.10
PRIMARY HEALTH CARE												-
EDSOGPADEC		2,461,917,495.91										2,461,917,495.91
EDO STATE TRANSPORT AUTHORITY							876282625.4					876,282,625.40
SUBEB											223,667,970.00	223,667,970.00
ELECTRICITY REGULATORY COMMISSION		738,811,104.05										738,811,104.05
EDO SKILLS DEVELOPMENT AGENCY										226,021,825.96		226,021,825.96
COLLEGE OF AGRICULTURE, IGUORIAKHI		1,005,472,272.05										1,005,472,272.05
MINISTRY OF PUBLIC BUILDING AND MAINTENANCE AGENCY	5,284,995,867.38											5,284,995,867.38
MINISTRY OF COMMUNICATION			71,289,687.50									71,289,687.50
SEEFOR		134,544,335.52										134,544,335.52
MINISTRY OF YOUTH AND HUMANITARIAN AFFAIRS		81,193,125.00										81,193,125.00
RURAL ELECTRICITY BOARD	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	5,299,220,141.38	30,219,531,603.35	71,289,687.50	-	-	-	1,499,782,625.40	-	-	226,021,825.96	223,667,970.00	37,539,513,853.59



SUPPLEMENTARY NOTE 15.2		RECURRENT PAYABLES									
CRFC (Pension + Gratuities)											
Pension Arrears	Pension Bureau	-	-	-	-	-	-	-	-	-	6,241,100,828.19
Gratuity Arrears	Pension Bureau	-	-	-	-	-	-	-	-	-	27,356,158,120.42
Accrued Right	Pension Bureau	-	-	-	-	-	-	-	-	-	24,321,368,252.02
Total		-	-	-	-	-	-	-	-	-	57,918,627,200.63
Others		-	-	-	-	-	-	-	-	-	-
GRAND TOTAL – PAYABLES		5,299,220,141	30,219,531,603	71,289,688	-	-	1,499,782,625	-	-	226,021,826	223,667,970
											95,458,141,054.22

SUPPLEMENTARY NOTE 16

CLOSING BALANCES OF OTHER LOANS AS AT 31ST DECEMBER 2024

NOTE		Opening Balance as at 1st Jan. 2024	Receipts: Jan - June, 2024	Repayment: Jan - June, 2024	Balance as at 30th June 2024	Receipts: July - Dec., 2024	Repayment: July - Dec., 2024	Adjustment in Opening Balance	Effect Of Change In Exchange Rate	Current Portion of Long term Borrowing	Balance 31st December, 2024
	Domestic Borrowing										
IL 5	Bank Debt of ₦11,939b Restructured	10,173,609,569.80	-	139,798,181.45	10,033,811,388.35	-	223,007,098.40			362,805,279.85	9,447,999,010.10
IL 6	FGN ₦15.942 Billion Bailout for Salary (EDSG/15 LGCs)	12,517,769,713.22	-	260,979,677.79	12,256,790,035.43	-	-			260,979,677.79	11,995,810,357.64
IL 7	₦10 Billion Excess Crude Project Loan	7,891,982,876.36	-	-	7,891,982,876.36	-	103,521,786.13			103,521,786.13	7,684,939,304.10
IL 8	₦16.869 Billion Monthly FSP/Budget Support	17,262,410,084.85	-	-	17,262,410,084.85	-	-			-	17,262,410,084.85
IL 9	EDSG Bonds	20,848,082,811.60	100,268,490.20	2,858,333,333.38	18,090,017,968.42	2,454,317,249.16	2,450,000,000.04	(12,780,418,653.07)		5,308,333,333.42	5,583,231.05
IL 10	₦2b 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	EDSG BOND 2	0.00	-	940,031,828.70	(940,031,828.70)	-	1,128,038,194.44	12,780,418,653.07	-	-	10,712,348,629.93
IL 12	N20b First Bank CFF Loans	10,541,424,530.80	34,535,010.79	7,305,502,790.91	3,270,456,750.68	470,688,178.39	3,101,754,617.02	-		213,130,104.02	426,260,208.03
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	-	-	-	-	-	-			-	-
	1.5m Sterling Bank Facility & Other Loans	-	1,500,000,000.00	-	1,500,000,000.00	-	1,500,000,000.00		-	-	0.00
		98,945,028,996.14	1,634,803,500.99	11,504,645,812.23	89,075,186,684.90	2,925,005,427.55	8,506,321,696.03	-	-	6,719,366,901.22	76,774,503,515.20
	External Borrowing										
EL 1	₦114.1 Billion Other External Loans (DMO)**	282,812,463,292.97	30,998,362,860.87	5,897,809,687.67	307,913,016,466.17	-	10,831,506,423.79	-	291,020,621,284.74	16,729,316,111.46	571,372,815,215.66
EL 2	External Loans - Donor Agencies	-	-	-	-	-	-	-	-	-	-
	Total External Loan	282,812,463,292.97	30,998,362,860.87	5,897,809,687.67	307,913,016,466.17	-	10,831,506,423.79	-	291,020,621,284.74	16,729,316,111.46	571,372,815,215.66
	GRAND TOTAL	381,757,492,289.11	32,633,166,361.86	17,402,455,499.90	396,988,203,151.07	2,925,005,427.55	19,337,828,119.82	-	291,020,621,284.74	23,448,683,012.68	648,147,318,730.86





NOTES						
SUPPLEMENTARY NOTE IL 5						
N11.939 BILLION COMM. BANK RESTRUCTURED LOAN						
	Principal	Interest	Total	Capital Receipt	Balance	
Opening Balance 01/01/2024	1,765,001,097.03	12,081,191,762.17	13,846,192,730.20	11,938,610,580.83	10,173,609,569.80	
Opening Balance Adjustment						
Opening Balance 01/01/2021	1,765,001,097.03	12,081,191,762.17	13,846,192,730.20	11,938,610,580.83	10,173,609,569.80	
January	-	-	-	-	10,173,609,569.80	
February	-	-	-	-	10,173,609,569.80	
March	34,308,299.23	123,034,798.51	157,343,097.74		10,139,301,270.57	
April	34,732,292.62	122,610,805.12	157,343,097.74		10,104,568,977.95	
May	35,161,525.87	122,181,571.87	157,343,097.74		10,069,407,452.08	
June	35,596,063.73	121,747,034.01	157,343,097.74		10,033,811,388.35	
July	36,035,971.75	121,307,125.99	157,343,097.74		9,997,775,416.60	
August	36,481,316.30	120,861,781.44	157,343,097.74		9,961,294,100.30	
September	36,932,164.57	120,410,933.17	157,343,097.74		9,924,361,935.73	
October	37,388,584.57	-	37,388,584.57		9,886,973,351.16	
November	37,850,645.16	119,492,452.58	157,343,097.74		9,849,122,706.00	
December	38,318,416.05	119,024,681.69	157,343,097.74		9,810,804,289.95	
For the year	362,805,279.85	1,090,671,184.38	1,453,476,464.23	-		
Balance as at 31/12/2024	2,127,806,419.88	13,171,862,989.55	15,299,669,237.43	11,938,610,580.83	9,810,804,289.95	

SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2024		
SUPPLEMENTARY NOTE 17		
EFFECT OF RETROSPECTIVE RESTATEMENT (RESERVE)		
	2024	2023
	N	N
Recognition of Balances held by MDA	-	-
Recognition of revenue in TCO	-	-
Derecognition of Delta State oil Field Indebtedness	-	13,399,684,316.04
Recognition of Pension, Accrued Right &	- 65,438,207,633.34	-
Recognition of Special administrative advance	-	52,121,430.72
Recognition of Financial Assets Investment	-	- 54,782,012.10
Opening Balance Adjustment in Restructured Bank Loan		
Adjustment in Accrued Expenses & Prepayment	88,273,183.07	- 847,076.14
Derecognition of investment in Agripreneur	-	- 1,120,755,246.69
	-65349934450	12275421412
EFFECT OF RETROSPECTIVE RESTATEMENT (Accumulated Surplus)		
Adjustment in Balances Held by MDAs	1,639,694,067.89	- 103,920,614.02
Account written off		
Opening Balance Adjustment	32,076,344.71	- 88,834,610.55
Adjustment in Other Prior Year Receipts	-	200,034,023.98
	1671770413	7278799.41
SUPPLEMENTARY NOTE 18		
OTHER OPERATING ACTIVITIES FOR CASHFLOW PURPOSE		
Changes in		
Receivables	3,230,293,963.80	- 7,383,417,795.21
Prepayment	12,380,952.38	-
Accrued Expenses	68,480,572,390.79	147,771,567.88
Opening Balance Adjustment in Loan	-	-
Reserve & Surplus	- 63,678,164,037.09	3,771,142.07
	8045083270	-7231875085





SUPPLEMENTARY NOTE 19

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

	2024			2023			2022			2021			2020			2019			
	PERSONNEL	OVERHEAD	CAPITAL	PERSONNEL	OVERHEAD	CAPITAL	PERSONNEL	OVERHEAD	CAPITAL	PERSONNEL	OVERHEAD	CAPITAL	PERSONNEL	OVERHEAD	CAPITAL	PERSONNEL	OVERHEAD	CAPITAL	TOTAL
MINISTRY OF EDUCATION	11,282,127,925.36	592,721,495.42	3,853,406,046.61	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	418,053,653.89	14,644,473.97	5,479,001,449.15	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	262,772,897.06	14,644,473.97	974,985,269.78	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	11,962,954,476.31	622,010,443.36	10,307,392,765.54	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)





		2024	2024	2023	2023	2022	2022
S/No	Details	\$	N	\$	N	\$	N
1	Amount earned for Primary Schools Implementing Edobest	3,834,580.00	6,262,310,116.70	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	872,367.00	1,425,185,967.90	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	958,645.00	1,565,467,285.00	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	958,645.00	1,565,467,285.00	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	958,645.00	1,565,467,285.00	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	958,645.00	1,565,467,285.00	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	202,961.55	331,433,916.18	3,830,328.32	2,999,147,074.56	4,722,572.40	1,950,422,401.20
	Total	8,744,488.55	14,280,799,140.78	24,715,193.48	19,351,996,494.84	28,655,454.64	11,834,702,766.32



SUPPLEMENTARY NOTE 20

MINISTRIES AND PARASTATALS (PERSONNEL COST)

2023			YEAR ENDED DECEMBER 2024			
ACTUAL	Ministry/Department/Parastatal		Actual N	2024 Budget N	Excess N	Savings N
72,732,126.36	Ministry of Communication & Orientation	MOCO	121,630,715	106,235,702.39	15,395,012.32	-
143,708,809.35	Edo Broadcasting Service (EBS)	EBS	144,689,783	149,930,200.82	-	5,240,418.30
31,830,097.14	Edo Communication Office	ECO	36,712,811	-	-	-
156,789,717.36	Bendel Newspapers Limited	BNC	168,064,261	163,706,057.00	4,358,203.67	-
405,060,750.21	Total		471,097,569.32	419,871,960.21	19,753,215.99	5,240,418.30
457,885,683.72	Ministry of Agric. & Natural Resources	MANR	558,021,801	469,210,888.67	88,810,912.08	-
117,104,702.03	College of Agriculture Iguoriakhi	CAI	350,944,128	31,413,649.09	319,530,479.28	-
	College of Agriculture Agenebode	CAA		-	-	-
	College of Agriculture Uromi	CAU			-	-
22,000,000.00	Edo State Agric. Development Program	ADP	16,000,000	25,400,000.00	-	9,400,000.00
	Edo State Committee on Community Farms	CCF		-	-	-
-	Tree Crop Unit	TCU	-	-	-	-
596,990,385.75	Total		924,965,929.12	526,024,537.76	408,341,391.36	9,400,000.00
689,206,965.85	Edo State Transport Management Agency	EDTSMA	987,165,280	703,316,453.75	283,848,825.85	-
689,206,965.85	Total		987,165,279.60	703,316,453.75	283,848,825.85	-
47,749,742.30	Ministry of Water Resources	MEWR	62,539,728	48,763,323.57	13,776,404.40	-
324,784,950.84	Edo State Urban Water Board	SUWB	425,029,111	336,671,566.04	88,357,544.68	-
-	EDO STATE SMALL TOWN RURAL WATER SUPPLY & SANITATION AGENCY	STRUWASSA	-	31,994,743.65	-	31,994,743.65
372,534,693.14	Total		487,568,838.69	417,429,633.26	102,133,949.08	31,994,743.65
119,103,664.91	Mins. Of Arts & Culture	MACT	157,988,429	122,209,464.05	35,778,964.72	-
-	Edo State Council for Arts & Culture	ESAC	0	-	-	-
-	Tourism Board	TB	-	-	-	-
119,103,664.91	Total		157,988,428.77	122,209,464.05	35,778,964.72	-





MINISTRIES AND PARASTATALS (PERSONNEL COST) Contd.

113,022,746.16	Ministry of Physical Planning & Urban Dev.	MPPUD	143,616,903	116,921,538.27	26,695,364.74	-
161,288,834.17	Edo GIS	Edo GIS	227,306,141	162,203,869.16	65,102,271.73	-
110,749,451.95	Edo Public Building & Maintenance Agency	PBMA	143,421,952	113,578,187.20	29,843,764.83	-
<u>33,317,476.85</u>	Edo State Dev. & Property Agency	EDPA	64653855.16	<u>33,681,350.28</u>	<u>30,972,504.88</u>	-
<u>418,378,509.13</u>	Total		<u>578,998,851.09</u>	<u>426,384,944.91</u>	<u>152,613,906.18</u>	-
69,317,859.90	Ministry Of Youth Development	MOYS	87,553,983	82,213,208.45	5,340,774.81	-
1,011,313,488.81	Edo State Sports Commission	ESC	1,269,521,394	1,200,000,000.00	69,521,393.77	-
46,259,473.47	Edo State Fire Service	EFS	54,322,405	48,955,446.08	5,366,959.22	-
250,273,157.62	Bendel Insurance	BI	287,144,784		287,144,783.73	-
99,379,571.94	Edo Queens	EQ	126,861,034	-	126,861,033.50	-
-	Football Academy	FA	-	-	-	-
<u>1,476,543,551.74</u>	Total		<u>1,825,403,599.56</u>	<u>1,331,168,654.53</u>	<u>494,234,945.03</u>	-
94,559,361.11	Ministry Of Social development and Gender Issues	WASD	114,247,638	98,825,940.95	15,421,696.66	-
	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 Destitute	ROD		-	-	-
	Orphans and Vulnerable Children	OVC		-	-	-
	Child Right Law(Committee on Implementation)	CRLC		-	-	-
	Project Cherilove	PC		-	-	-
8,328,040.21	Committee on Human Trafficking	COHT	0	-	-	-
	Celebration/Act of United Nations Res.	COUN		-	-	-
-	Women Fund for Economic Empowerment/Pub	WFEE	-	-	-	-
<u>102,887,401.32</u>	Total		<u>114,247,637.61</u>	<u>98,825,940.95</u>	<u>15,421,696.66</u>	-





MINISTRIES AND PARASTATALS (PERSONNEL COST) Contd.

238,714,352.93	Ministry of Education	MOE	187,566,364	248,705,226.43	-	61,138,862.28
	Agency for Adults and Non-formal Education	AANE			-	-
600,000,000.00	Ambrose Alli University, Ekpoma	AAU	1,500,000,000	600,000,000.00	900,000,000.00	-
300,000,000.00	Edo University Iyamho	EUI	450,000,000	300,000,000.00	150,000,000.00	-
-	College of Education, Ekiadolor	CEE	-		-	-
-	Michael Imoudu Inst. Of Physical Edu., Afuze	MIPE			-	-
-	Institute of Continuing Education	ICE	-		-	-
6,998,279,978.35	Post Primary Education Board	PPEB	8,112,383,715	7,358,723,643.08	753,660,071.59	-
-	Ethiope Publishing Corp. Benin City	EPC	-	-	-	-
13,629,488.84	State Library Board	SLB	51,003,682	14,716,953.01	36,286,729.12	-
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	-	14,872,483.13
362,772,706.86	Board for Technical Education Benin City	BTE	447,168,761	380,784,383.21	66,384,377.86	-
	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		
324,061,735.29	State Universal Basic Education Board	SUBEB	418,053,654	346,033,239.89	72,020,414.00	-
9,371,463,665.63	Total		11,700,181,579.25	11,392,776,342.56	1,978,351,592.57	92,289,167.33
495,021,683.95	Ministry of Health	MOH	480,310,271	515,869,102.12	-	35,558,830.84
5,990,641,412.15	Hospital Management Board	HMB	7,410,016,888	5,769,298,975.48	1,640,717,912.41	-
208,447,005.40	Edo State College of Nursing Sciences	CLS	350,842,651.79	225,283,366.90	125,559,284.89	-
-	Ossiommo Leposarium	OL	-	22,860,000.00	-	22,860,000.00
161,749,111.80	EDO STATE HEALTH INSURANCE COMMISSION	HIC	217,557,668	159,694,037.36	57,863,630.15	-
1,645,232,420.60	EDO STATE PRIMARY HEALTH CARE AGENCY	PHC	3,392,455,072	4,964,912,955.67	-	1,572,457,883.19
8,501,091,633.90	Total		11,851,182,550.95	11,657,918,437.53	1,824,140,827.45	1,630,876,714.03
	Edo Public Procurement Agency	EDPPA				
51,510,530.82	Edo Public Procurement Agency	EDPPA	82,051,784	50,212,386.18	31,839,397.78	-
51,510,530.82	Total		82,051,783.96	50,212,386.18	31,839,397.78	-





MINISTRIES AND PARASTATALS (PERSONNEL COST) Contd.

253,081,777.37	Ministry of Environment and Public Utilities	ME&S	392,328,196	240,012,315.93	152,315,879.74	-
26,414,115.72	Edo State Environment & Waste Mgt Board	EWMB	32,311,677	43,394,918.43	-	11,083,241.04
	Edo State Signage Agency	EDSA		-	-	-
	Edo State Forestry Commission	EDFC		-	-	-
	Edo State Environmental Protection Agency	EDSPA		-	-	-
39,460,166.18	Edo State Flood, Erosion & Watershed Mgt Agency (FEWMA)	FEWMA	<u>42,119,658.92</u>	<u>41,689,572.47</u>	<u>430,086.45</u>	-
<u>318,956,059.27</u>	Total		<u>466,759,531.98</u>	<u>325,096,806.83</u>	<u>152,745,966.19</u>	<u>11,083,241.04</u>
<u>22,423,727,811.67</u>	GRAND TOTAL		<u>29,647,611,579.90</u>	<u>27,471,235,562.52</u>	<u>5,499,204,678.86</u>	<u>1,780,884,284.35</u>

SUPPLEMENTARY NOTE 21

MINISTRIES AND PARASTATALS (OVERHEAD COST)

2023			YEAR ENDED DECEMBER 2024			
ACTUAL			Actual	Budget	Excess	Savings
	Ministry/Department/Parastatal		N	N	N	N
43,094,200.00	Ministry of Communication & Orientation	MOCO	43,094,200.00	85,000,000.00	-	41,905,800.00
86,873,637.81	Edo Broadcasting Service (EBS)	EBS	99,535,577.26	-	99,535,577.26	-
	Edo Communication Office	ECO		20,000,000.00		
-	Bendel Newspapers Limited	BNC	-	-	-	-
<u>129,967,837.81</u>	Total		<u>142,629,777.26</u>	<u>105,000,000.00</u>	<u>99,535,577.26</u>	<u>41,905,800.00</u>
45,115,560.00	Ministry of Agric. & Natural Resources	MANR	64,894,534.40	100,000,000.00	-	35,105,465.60
47,381,980.00	College of Agriculture Iguoriakhi	CAI	60,113,426.22	100,000,000.00	-	39,886,573.78
-	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	-	-	-	-
<u>92,497,540.00</u>	Total		<u>125,007,960.62</u>	<u>250,000,000.00</u>	<u>-</u>	<u>74,992,039.38</u>
	Edo State Transport Authority			<u>30,000,000.00</u>		
<u>85,812,557.23</u>	Edo State Transport Management Agency	EDTSMA	<u>65,758,500.00</u>	<u>62,686,600.00</u>	<u>3,071,900.00</u>	<u>-</u>
<u>85,812,557.23</u>	Total		<u>65,758,500.00</u>	<u>92,686,600.00</u>	<u>3,071,900.00</u>	<u>-</u>





MINISTRIES AND PARASTATALS (OVERHEAD COST) Contd.

39,708,200.00	Ministry of Energy & Water Resources	MEWR	47,584,500.00	80,000,000.00	-	32,415,500.00
-	Edo State Urban Water Board	SUWB	-	-	-	-
19,488,800.00	Edo State Urban Water Cooperation		23,740,000.00	40,000,000.00	-	16,260,000.00
-	Edo State Electrification 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		-	<u>1,855,000,000.00</u>	-	<u>1,855,000,000.00</u>
<u>59,197,000.00</u>	Total		<u>71,324,500.00</u>	<u>2,030,000,000.00</u>	-	<u>1,918,675,500.00</u>
31,797,100.00	Ministry of Arts, Culture and Tourism	MACT	44,332,000.00	30,000,000.00	14,332,000.00	-
-	Edo State Arts Council	ESAC	600,000.00		600,000.00	-
	Edo State Tourism Agency	TB		400,000,000.00	-	400,000,000.00
	Edo State Diaspora Agency			<u>30,000,000.00</u>		
<u>31,797,100.00</u>	Total		<u>44,932,000.00</u>	<u>460,000,000.00</u>	<u>14,932,000.00</u>	<u>400,000,000.00</u>
384,906,455.73	Ministry of Physical Planning & Urban Dev.	MPPUD	384,906,455.73	131,300,000.00	253,606,455.73	-
45,346,370.52	Edo State Public Building and Maintenance Agency		207,587,359.07	1,400,000,000.00	-	1,192,412,640.93
<u>18,056,631.25</u>	Edo State Dev. & Property Agency	EDPA	14,870,151.50	22,500,000.00	-	7,629,848.50
109144573.7	Edo GIS		<u>189,560,326.47</u>	<u>199,958,686.35</u>	-	<u>10,398,359.88</u>
<u>557,454,031.23</u>	Total		<u>796,924,292.77</u>	<u>1,753,758,686.35</u>	<u>253,606,455.73</u>	<u>1,210,440,849.31</u>
41,415,800.00	Ministry of Youths and Sports	MOYS	84,609,439.00	180,000,000.00	-	95,390,561.00
1,164,071,445.96	Edo State Sports Commission	EDAC	1,721,038,142.00	1,745,000,000.00	-	23,961,858.00
4,353,500.00	Edo State Fire Service	EFS	8,578,000.00	22,500,000.00	-	13,922,000.00
4,250,000.00	State Emergency Management Agency	SEMA	2,503,368,835.00	3,107,500,000.00	-	604,131,165.00
3,207,500.00	Christian Pilgrims Welfare Board	CPWB	7,649,400.00	10,000,000.00	-	2,350,600.00
18,737,000.00	Muslim Pilgrims Welfare Board	MPWB	<u>23,271,000.00</u>	<u>27,000,000.00</u>	-	<u>3,729,000.00</u>
<u>1,236,035,245.96</u>	Total		<u>4,348,514,816.00</u>	<u>5,092,000,000.00</u>	-	<u>743,485,184.00</u>





MINISTRIES AND PARASTATALS (OVERHEAD COST) Contd.						
24,196,500.00	Ministry of WA and Social Development	WASD	97,541,000.00	187,500,000.00	-	89,959,000.00
	Skill Acquisition Centre	SAC			-	-
6,700,000.00	Correctional/Remand Homes	CRH	400,000.00		400,000.00	-
11,000,000.00	Rehabilitation of Destitutes	ROD	1,000,000.00		1,000,000.00	-
3,998,000.00	Orphans and Vulnerable Children	OVC	320,000.00		320,000.00	-
-	- Child Right Law(Committee on Implementation)	CRLC	-		-	-
12,000,000.00	Project Cherilove	PC	5,000,000.00		5,000,000.00	-
440,000.00	Edo State Taskforce Against Human Trafficking	COHT	8,574,546.62	26,250,000.00	-	17,675,453.38
-	- 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	-		-	-
58,334,500.00	Total		112,835,546.62	263,750,000.00	6,720,000.00	157,634,453.38
680,228,899.25	Ministry of Education	MOE	537,662,228.00	710,000,000.00	-	172,337,772.00
-	- Agency for Adults and Non-formal Education	AANE	-	-	-	-
4,211,198,570.02	Ambrose Alli University, Ekpoma	AAU	7,634,075,286.12	-	7,634,075,286.12	-
2,267,331,134.10	Edo University Iyamho	EUI	5,014,389,582.00	-	5,014,389,582.00	-
-	- College of Education, Ekiadolor	CEE	-	-	-	-
-	- Michael Imoudu Inst. Of Physical Edu., Afuze	MIPE	-	-	-	-
-	- Institute of Continuing Education	ICE	-	-	-	-
15,715,700.00	Post Primary Education Board	PPEB	33,651,500.00	50,000,000.00	-	16,348,500.00
-	- Ethiope Publishing Corp. Benin City	EPC	-	-	-	-
3,238,000.00	State Library Board	SLB	8,022,300.00	40,000,000.00	-	31,977,700.00
268,365,850.00	Edo State Polytechnic, Usen	ITM	303,353,666.83	20,000,000.00	283,353,666.83	-
8,698,950.00	College of Education, Igueben	CEI	75,950,248.00	-	75,950,248.00	-
14,138,430.00	Board for Technical Education Benin City	BTE	13,385,467.42	18,750,000.00	-	5,364,532.58
-	- 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		
48,725,000.00	State Universal Basic Education Board	SUBEB	14,644,473.97	45,000,000.00	-	30,355,526.03
7,517,640,533.37	Total		13,635,134,752.34	923,750,000.00	13,007,768,782.95	286,384,030.61





MINISTRIES AND PARASTATALS (OVERHEAD COST) Contd.

899,041,612.56	Ministry of Health	MOH	601,260,050.05	920,000,000.00	-	318,739,949.95
312,973,236.63	Hospital Management Board	HMB	308,296,511.20	400,000,000.00	-	91,703,488.80
-	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
91,227,229.17	Edo State Primary Health Care Agency	PHCA	18,918,625.00	296,800,000.00	-	277,881,375.00
2,978,000.00	Edo State Health Insurance Commission		1,988,500.00	100,000,000.00	-	98,011,500.00
-	Medical Assistance	MA	-	-	-	-
<u>1,306,220,078.36</u>	Total		<u>930,463,686.25</u>	<u>1,779,800,000.00</u>	-	<u>849,336,313.75</u>
	Edo Public Procurement Agency	EDPPA				
<u>71,487,914.92</u>	Edo Public Procurement Agency	EDPPA	<u>35,737,460.00</u>	<u>65,000,000.00</u>	-	29,262,540.00
<u>71,487,914.92</u>	Total		<u>35,737,460.00</u>	<u>65,000,000.00</u>	-	<u>29,262,540.00</u>
557,692,688.60	Ministry of Environment and Public Utilities	ME&S	438,832,300.52	35,000,000.00	403,832,300.52	-
6,668,552.66	Edo State Environment & Waste Mgt Board	EWMB	295,759,445.82	638,000,000.00	-	342,240,554.18
-	Beautification of Towns/Cities/Water Fountain	BTC	787,960.00		787,960.00	-
-	Edo State Environmental Protection Agency	EPA	-	10,000,000.00	-	10,000,000.00
	Market Sanitation	MS			-	-
12,567,799.13	Edo State Erosion and Watershed Management Agency		15,487,000.00	25,000,000.08	-	9,513,000.08
	Environmental Health Hazard				-	-
19,592,080.00	Edo State Forestry Commission	FS	5,392,999.78	30,000,000.00	-	24,607,000.22
	Environmental Education	EE			-	-
	Edo State Signage Agency	SA		7,500,000.00	-	7,500,000.00
	Maintenance of Laboratory	ML			-	-
-	Edo State Parks and Gardens Agency	PGA	-	25,000,000.00	-	25,000,000.00
	Provision of Monthly Subvention	PMS			-	-
<u>596,521,120.39</u>	Total		<u>756,259,706.12</u>	<u>770,500,000.08</u>	-	<u>14,240,293.96</u>
<u>11,742,965,459.27</u>	GRAND TOTAL		<u>21,065,522,997.98</u>	<u>13,586,245,286.43</u>	<u>13,385,634,715.94</u>	<u>5,726,357,004.39</u>





SUPPLEMENTARY NOTE 22

TRIAL BALANCE FOR THE YEAR ENDED 31ST DECEMBER, 2024

	PAYMENTS (NET)		RECEIPTS (NET)	
	DR	N	CR	N
A	RECURRENT EXPENDITURE		A.	REVENUE
1	PERSONNEL COST			
	Administrative sector	14,137,323,965.72	Statutory Allocation	13,700,701,180.11
	Economic Sector	6,527,931,141.14	13% Mineral Derivation	116,598,541,447.23
	Law & Justice Sector	4,342,611,456.78	Exchange Rate Gain	49,554,200,691.78
	Social Sector	26,386,880,337.21	Excess Crude	-
			VAT	70,656,894,844.83
			Excess Bank Charges	-
			Other FAAC Funds	104,829,439,145.29
			FSP Budget Support Facility	163,801,385.35
			Health Intervention	-
			FAAC Special Allocation	-
			Non oil Revenue	3,006,894,183.06
	TOTAL - PERSONNEL COST	51,394,746,900.85	Sub - Total	358,510,472,877.65
			Tax Revenue	57,298,021,701.31
2	OVERHEAD COST		Non-tax Revenue	25,894,281,718.15
	Administrative sector	46,485,369,773.80	investment Income	4,916,277,824.49
	Economic Sector	11,249,045,607.26	Interest Earned	17,489,373.40
	Law & Justice Sector	4,779,003,467.83	Other Revenue	86,766,652.20
	Social Sector	20,412,484,704.89		
	TOTAL - OVERHEAD COST	82,925,903,553.78	Sub-Total	88,212,837,269.55
3	OTHERS:			
	CRFC	66,012,626,998.96		
	TOTAL – OTHERS	66,012,626,998.96		
	TOTAL FOR A	200,333,277,453.59	TOTAL for (A)	446,723,310,147.20
B	CAPITAL EXPENDITURE		B	CAPITAL RECEIPTS
	FA- Land & Buildings	56,419,738,415.77	Opening Balance	-
	Depr - Land & Building	6,440,449,748.62	Transfer from con. Rev. Fund	-
	Investment Asset-Building	3,094,156,818.29	Internal Loans	4,559,808,928.54
	Depr. - Investment Assets	464,560,228.15	External Loans	30,998,362,860.87
	FA - Plants & Equipment	4,120,188,441.17	Domestic Grants	686,467,175.81
	Depr - Plants & Equipments	1,935,979,120.53	Foreign Grants	-
	Specialized Asset	- 1,741,360.00	Other Capital Receipts	350,188,888.38
	Depr - Specialized Asset	1,741,360.00	Donation/Contribution	960,595,648.88
	IT Equipment	191,443,453.69		
	Depr - IT Equipments	95,707,369.31		





	FA - Motor Vehicle	1,726,393,291.20			
	Depr - Motor Vehicle	4,781,998,569.89			
	FA - Office Equipment	1,807,325,797.42			
	Depr. - Office Equipment	753,526,268.31			
	FA - Furniture & Fittings	3,657,054,756.67			
	Depr. - Furniture & Fittings	2,526,580,321.12			
	FA – Infrastructure	130,407,485,986.29			
	Depr. - Infrastructure	24,527,197,427.24			
	FA - Intangible Assets	4,459,455,939.37			
	Impairment	13,665,506,953.57			
	Asset under Construction	-			
	FA - Environmental Sewage & Dump Sites	348,197,689.32			
	Depr. - Environ Sewage & Dump Sites	1,299,205,915.74			
	Investments	45,943,806.89			
	Forest Reserve	25,950,000.00			
	Total for B	262,794,046,318.56		Total for B	37,555,423,502.48
C	ASSETS				
1	Current Year (2023) Prepayment:				
I	Infrastructure		C		
II	Buildings			LIABILITIES	
2	Changes in Reserves & Surplus	63,678,164,037.09		Changes in Accrued Expenditure	68,480,572,390.79
3	Receivables			Changes in Prepayment	12,380,952.38
4	Loans Granted			Receivables	3,230,293,963.80
	TOTAL FOR C	63,678,164,037.09		Total for C	71,723,247,306.97
D	TOTAL (A+B+C)	526,805,487,809.24	D	TOTAL (A+B+C)	556,001,980,956.65
E	ADD		E	ADD	
	CLOSING CASH			OPENING CASH	
	Active Accounts	48,659,662,146.88		Active Accounts	19,463,168,999.47
	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	48,713,617,349.63		SUB TOTAL	19,517,124,202.22
F	GRAND TOTAL (D+E)	575,519,105,158.87	F	GRAND TOTAL	575,519,105,158.87



PART IV
BUDGETARY PERFORMANCE REVIEW
LEGAL AUTHORITY FOR 2024 BUDGET

In compliance with the provision of Section 121 of the Constitution of the Federal Republic of Nigeria 1999 (as amended), the then Governor of Edo State, **His Excellency Godwin Nogheghase Obaseki** presented the 2024 Appropriation bill to the Edo State House of Assembly (EDHA) on 5th December, 2023. The bill was passed into Law on 15th December, 2023. It was assented to by the Governor on the 22nd December, 2023.

The budget was revised upward the following year and assented to by **Governor Godwin Obaseki** on the 18th November, 2024.

Based on this the budget was made up as follows:

₦

Recurrent Revenue	-	418,893,213,774.32
Capital Revenue	-	<u>66,741,680,474.55</u>
Total Revenue	-	<u>485,634,894,248.87</u>

Overall Budget Performance

DESCRIPTION	Budget (N)	Actual (N)	% Performance
Personnel	59,131,480,762.22	51,394,746,900.85	87%
Overhead Cost	82,517,195,325.30	82,925,903,553.78	100%
CRF Public Debt	42,722,986,316.99	49,113,376,550.56	115%
CRF Social Contribution benefits	19,652,728,174.73	16,899,250,448.40	86%
Sub-Total	204,024,390,579.34	200,333,277,453.59	98%
Capital	282,987,603,639.95	262,748,102,511.67	93%
Grand Total	487,011,994,219.29	463,081,379,965.26	95%

The above table shows that budget performance for Recurrent Expenditure was 98% while Capital Expenditure recorded 93% performance. The Overall budget performance in Recurrent and Capital Expenditure was 95%.





4.1 REVENUE PERFORMANCE REVIEW IN 2024

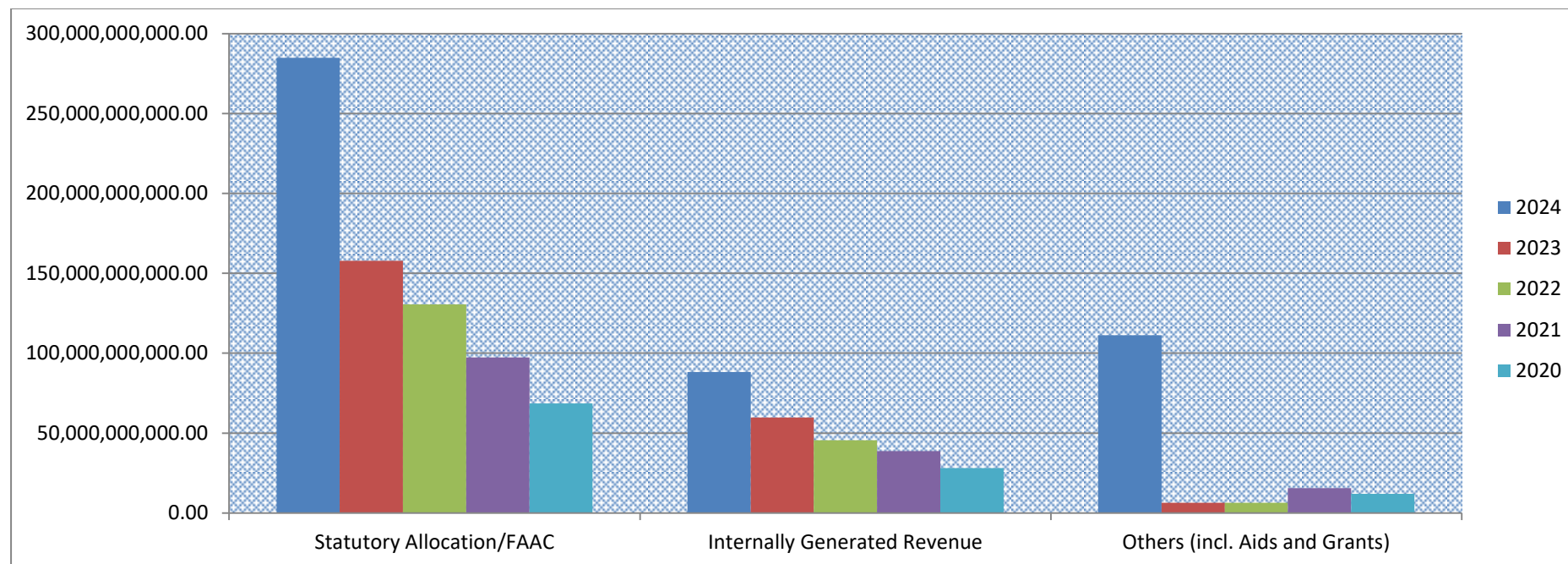
The Revenue Performance of the Budget for the year ended 31st December 2024 is broken down as follows;

Details	Budget N	Actual N	% Performance	2023 Actual
Opening	14,232,129,525.45			
Statutory Allocation	39,203,820,972.13	13,864,502,564.46	35%	21,869,334,168.78
13% Mineral derivation	39,948,876,932.56	116,598,541,448.23	292%	23,257,457,142.48
Exchange Rate Gain	42,790,371,010.48	49,554,200,691.78	116%	16,501,184,551.71
Excess bank charges	3,851,287,735.05	-	-	95,438,201.18
Refund of N10Billion	-	-	-	447,862,977.93
Other FG FAAC Funds including Special Allocation	132,359,319,019.27	104,829,439,145.29	79%	50,118,492,034.97
Value Added Tax (VAT)	70,816,277,824.77	70,656,894,844.83	100%	39,005,807,206.59
Non-Oil Revenue	-	3,006,894,183.06	-	1,824,620,478.28
Independent Revenue (IGR)	75,691,130,754.62	88,212,837,269.55	117%	59,790,632,630.38
Aids & Grants	16,575,560,000.00	1,647,062,824.69	10%	6,316,084,573.15
Capital Receipts	39,357,918,902.53	35,558,171,789.41	90%	44,317,183,075.59
Ecological fund/other capital receipts	<u>10,808,201,572.02</u>	<u>350,188,888.38</u>	<u>3%</u>	728,537,301.28
Total	<u>485,634,894,248.87</u>	<u>484,278,733,649.68</u>	<u>100%</u>	<u>264,274,634,342.32</u>

The above represent Revenue generated in each Revenue Code during the year ended 31st December 2024. It shows that the Revenue that accrued to the State at the end of the year stood at N484,278,733,647.68. This represents 98% performance with 14% lower than the 2023 performance of 114%.

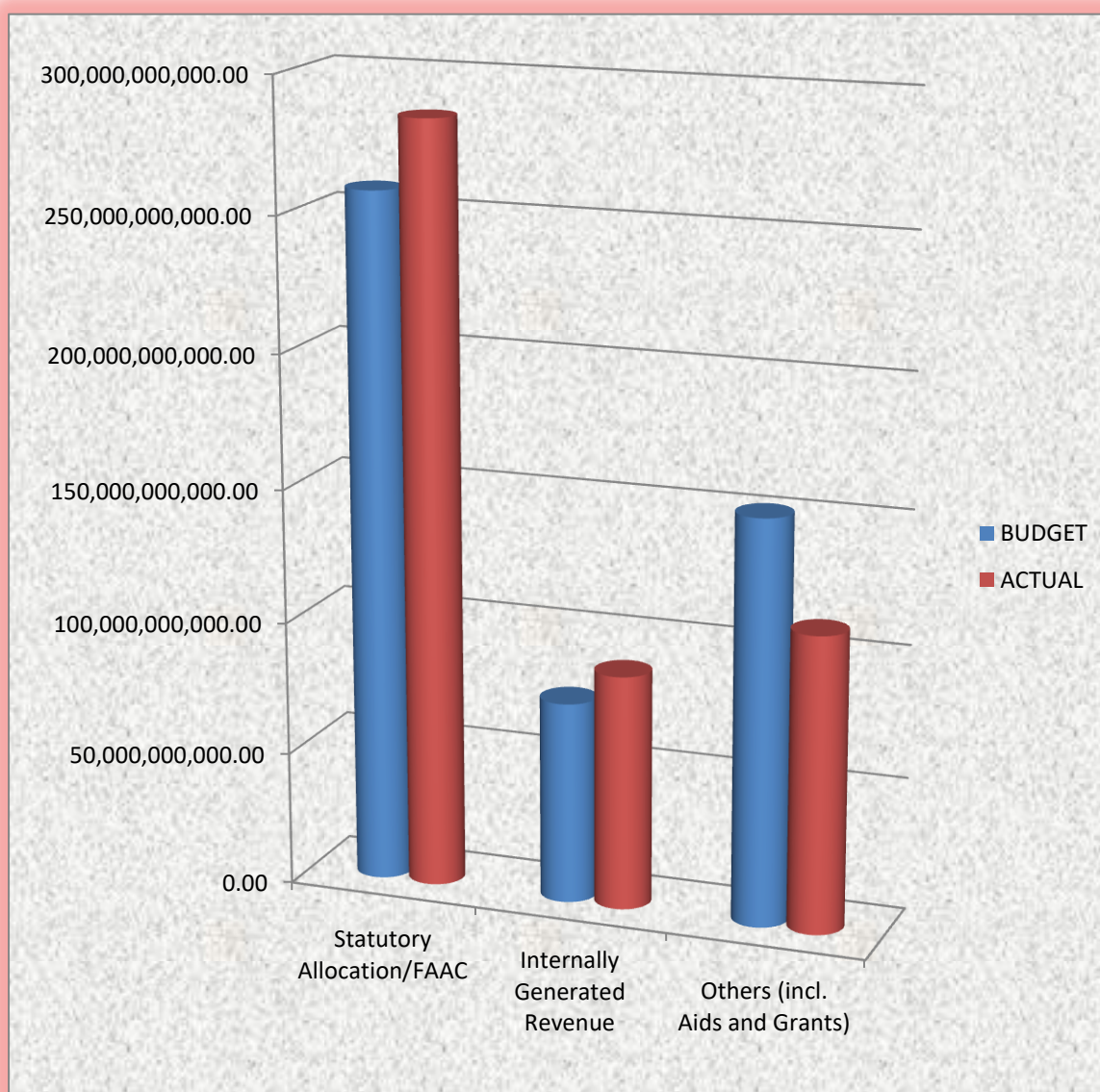


REVENUE PERFORMANCE 2020 - 2024					
	2024	2023	2022	2021	2020
Statutory Allocation/FAAC	284,846,683,849.76	157,754,747,749.69	130,525,230,397.53	97,286,242,277.39	68,496,769,993.45
Internally Generated Revenue	88,212,837,269.55	59,790,632,630.47	45,472,511,029.13	38,668,864,425.35	28,017,309,192.62
Others (incl. Aids and Grants)	111,219,212,530.37	6,316,084,573.15	6,383,184,911.08	15,537,831,484.80	11,957,671,471.31
Total	484,278,733,649.68	219,224,186,267.19	182,380,926,337.82	135,955,106,702.74	108,471,750,657.38



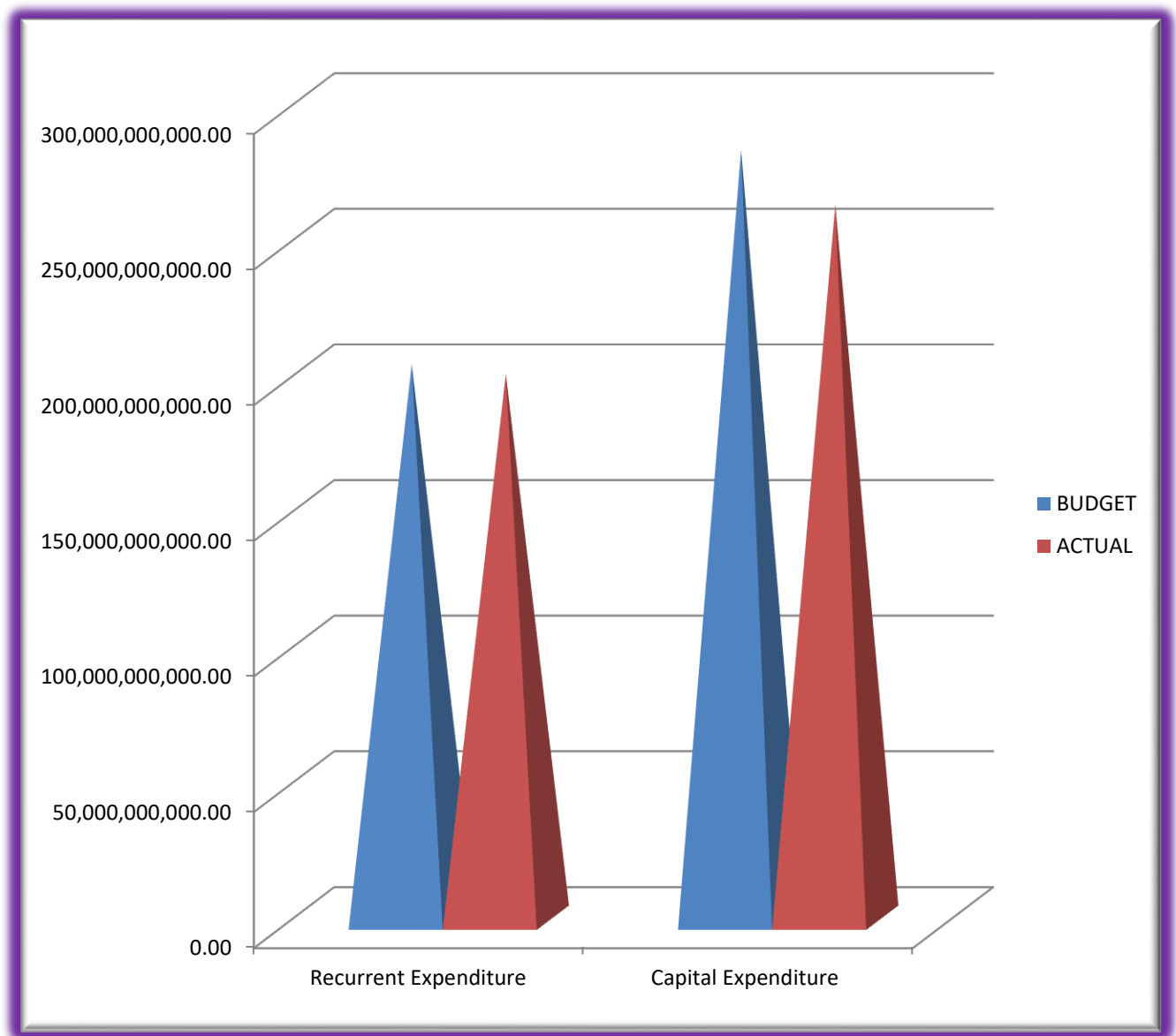


REVENUE PERFORMANCE 2024			
	BUDGET	ACTUAL	% PERFORMANCE
Statutory Allocation/FAAC	258,153,675,669.49	284,846,683,849.76	110%
Internally Generated Revenue	75,691,130,754.62	88,212,837,269.55	117%
Others (incl. Aids and Grants)	151,790,087,824.76	111,219,212,530.37	73%
Total	485,634,894,248.87	484,278,733,649.68	100%





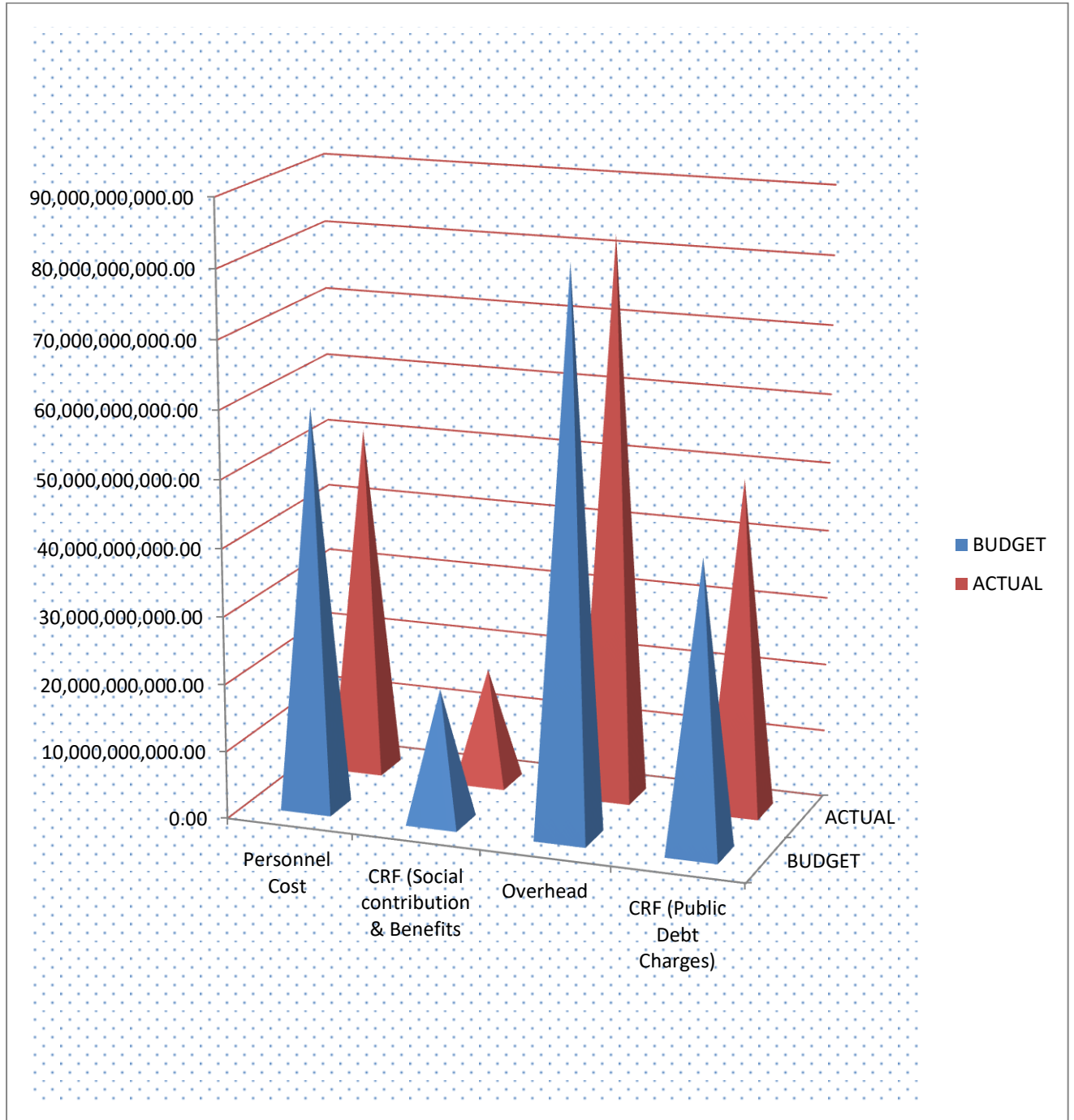
EXPENDITURE PERFORMANCE 2024 (BUDGET VS ACTUAL)			
	BUDGET	ACTUAL	% PERFORMANCE
Recurrent Expenditure	204,024,390,579.34	200,333,277,453.59	98%
Capital Expenditure	282,987,603,639.95	262,748,102,511.67	93%
Total	487,011,994,219.29	463,081,379,965.26	95%





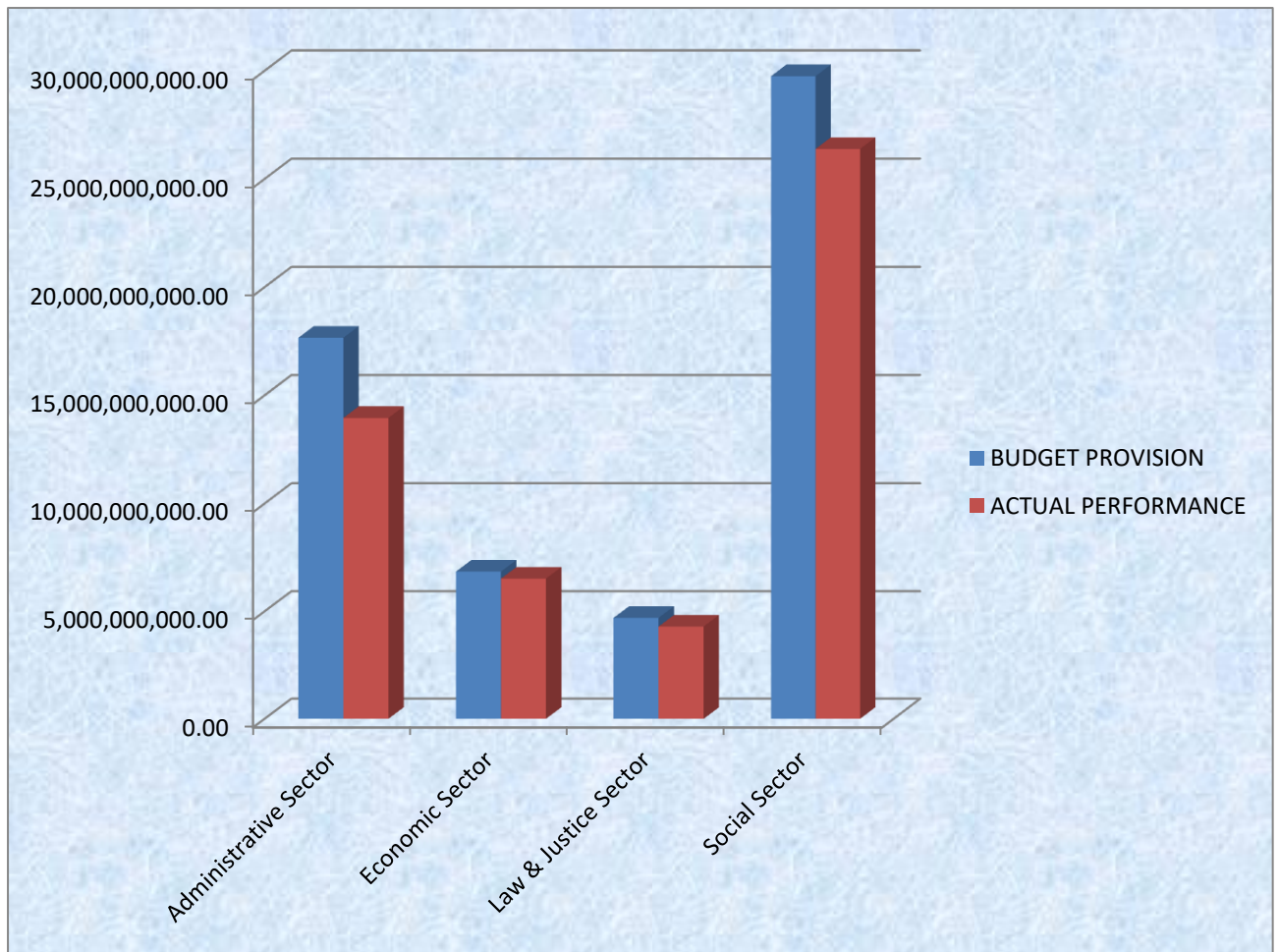
RECURRENT EXPENDITURE PERFORMANCE 2024

	BUDGET	ACTUAL	% PERFORMANCE
Personnel Cost	59,131,480,762.32	51,394,746,900.85	87%
CRF (Social contribution & Benefits	19,652,728,174.73	16,899,250,448.40	86%
Overhead	82,517,195,325.30	82,925,903,553.78	100%
CRF (Public Debt Charges)	42,722,986,316.99	49,113,376,550.56	115%
Total	204,024,390,579.34	200,333,277,453.59	98%





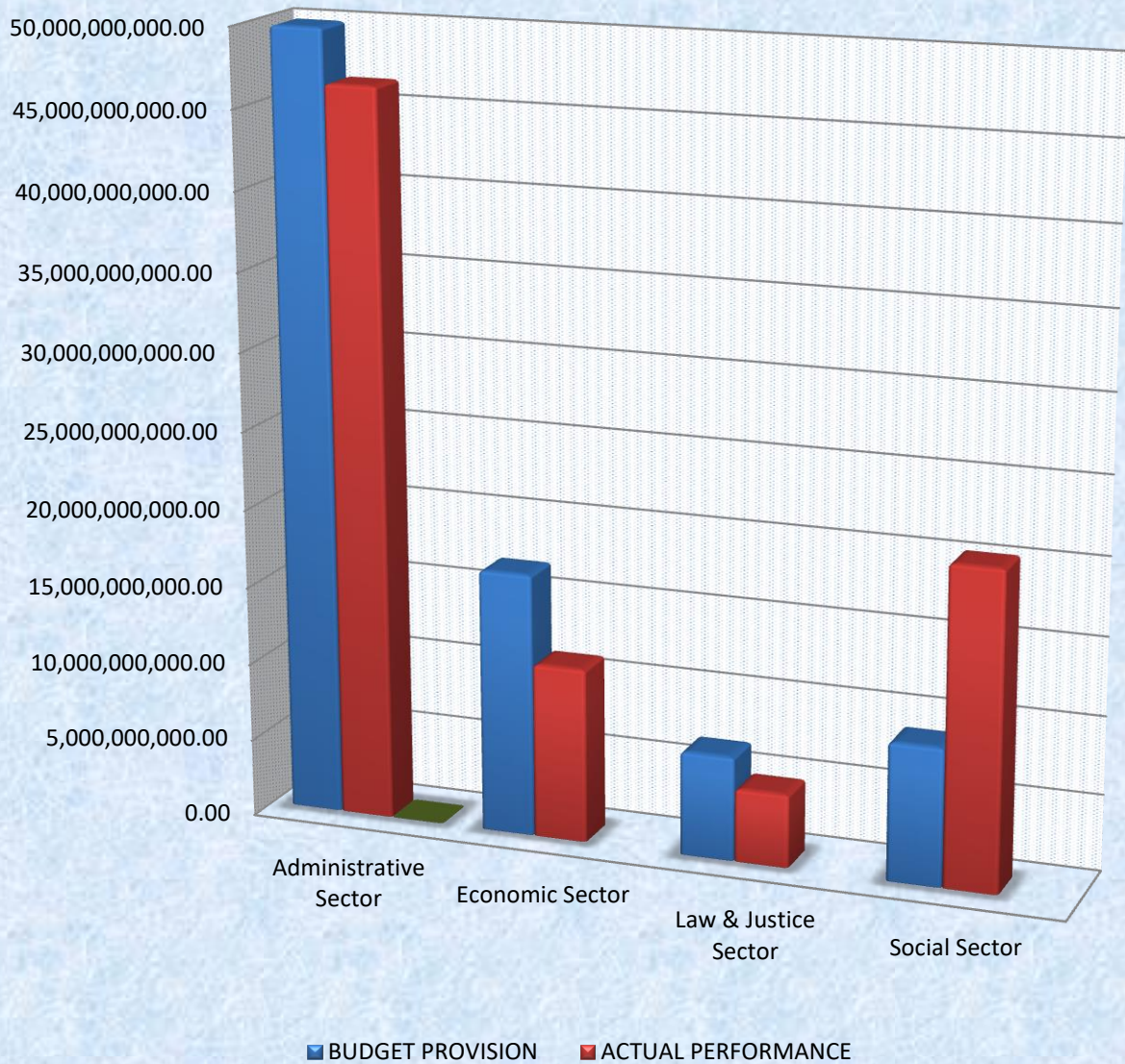
MINISTRIES, DEPARTMENTS AND AGENCIES (MDAS)			
FOR THE YEAR 2024			
	BUDGET PROVISION	ACTUAL PERFORMANCE	% PERFORMANCE
Administrative Sector	17,659,590,155.51	13,957,122,161.65	79%
Economic Sector	6,853,509,482.60	6,527,931,141.14	95%
Law & Justice Sector	4,701,617,162.00	4,295,359,043.82	91%
Social Sector	29,750,423,512.73	26,386,880,337.21	89%
Grand Total	59,131,480,762.32	51,394,746,900.85	87%





SECTORAL BUDGET PERFORMANCE OF OVERHEAD			
FOR MINISTRIES, DEPARTMENTS AND AGENCIES (MDAs)			
FOR THE YEAR 2024			
	BUDGET PROVISION	ACTUAL PERFORMANCE	% PERFORMANCE
Administrative Sector	49,857,635,536.05	46,485,369,773.80	93%
Economic Sector	16,935,272,939.17	11,249,,045,607.26	66%
Law & Justice Sector	6,761,100,000.00	4,779,003,467.83	71%
Social Sector	8,963,186,850.08	20,412,484,704.89	228%
Grand Total	82,517,195,325.30	82,925,903,553.78	100%

SECTORAL BUDGET PERFORMANCE OF OVERHEAD
FOR MINISTRIES, DEPARTMENTS AND AGENCIES (MDAs)
FOR THE YEAR 2024





<u>SECTORAL BUDGET PERFORMANCE OF CAPITAL COST OF</u>			
<u>MINISTRIES, DEPARTMENTS AND AGENCIES (MDAs)</u>			
<u>FOR THE YEAR 2024</u>			
	<i>BUDGET PROVISION</i>	<i>ACTUAL PERFORMANCE</i>	<i>% PERFORMANCE</i>
<i>Administrative Sector</i>	36,623,226,649.00	34,658,790,804.00	95%
<i>Economic Sector</i>	195,813,301,440.37	182,526,063,807.62	93%
<i>Law & Justice Sector</i>	2,194,360,000.00	1,378,845,500.06	63%
<i>Social Sector</i>	48,356,715,550.95	44,184,402,399.88	91%
<i>Grand Total</i>	282,987,603,639.95	262,748,102,511.67	93%

SECTORAL BUDGET PERFORMANCE OF CAPITAL COST OF
MINISTRIES, DEPARTMENTS AND AGENCIES (MDAs)
FOR THE YEAR 2024

