# BAUCHI STATE GOVERNMENT OF NIGERIA

# OFFICE OF THE ACCOUNTANT GENERAL

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER, 2023 (CASH BASIS).

Table of Content


| S/No | Description | Page(s) |
|---|---|---|
| 1. | Table of Contents | |
| 2. | Responsibility on the Financial Statement | 1 |
| 3. | Auditor General's Certification | 2 |
| 4. | 5-Years Financial Summary | 3 |
| 5. | Statement 1- Statement of Cash Flow for the Year Ended 31st December, 2023 | 4-5 |
| 6. | Statement - 2 Statement of Assets and Liabilities as at 31st December, 2023 | 6 |
| 7. | Statement - 3 Statement of Consolidated Revenue Fund for the Year Ended 31st December, 2023 | 7-8 |
| 8. | Statement – 4 Statement of Capital Development Fund for the Year Ended 31st December, 2023 | 9 |
| 9. | Statement of Accounting Policies | 10-16 |
| 10. | Notes to the Accounts | 17-33 |

BAUCHI STATE OF NIGERIA

# OFFICE OF THE ACCOUNTANT GENERAL

**TREASURY DEPARTMENT**

**P. M. B. 071, BAUCHI E-MAIL: abuahmadkh@gmail.com**

20th March, 2024

## RESPONSIBILITY ON THE FINANCIAL STATEMENTS

The Financial Statements have been prepared in accordance with the provisions of the Finance (Control and Management) Act 1958 cap 144 LFN as amended. The Financial Statements are prepared in compliance with IPSAS cash Basis and other government accounting regulations and pronouncements.

In fulfillment of the accounting and reporting functions, the Accountant General is responsible for establishing and maintaining an adequate system of internal control designed to provide reasonable assurance that the transactions recorded are within statutory authority and properly records the use of all public financial resources by the Government.

On behalf of the Government of Bauchi State, I accept responsibility for the integrity and objectivity of the financial statements, the information it contains and that it is a reflection of the Financial Position of the State as at 31st December, 2023.

SA'IDU ABUBAKAR *PhD, FCNA, FCA., ACCA*
*ACCOUNTANT GENERAL*
*BAUCHI STATE*

# BAUCHI STATE OF NIGERIA

*Office of the State Auditor General*

No. 33 Yandoka Road, P.M.B. 0070, Bauchi
Email: bsaudit76@gmail.com

Our Ref: AGM.I/VOL.VI/187 Your Ref: Date 31st May, 2024

## AUDITOR GENERAL'S CERTIFICATION

In compliance with **Section 125(5)** of the **Constitution** of the **Federal Republic of Nigeria 1999** as amended, I have examined the Accounts and the Financial Statements of Bauchi State of Nigeria for the year ended **31st December, 2023**.

Proper returns have been rendered by the **Ministries, Departments** and **Agencies (MDAs)** and their related Parastatals in conformity with **Public Finance Law**. I have obtained all information and explanations necessary in the discharge of my responsibilities.

The Audit was conducted in accordance to **International Standards** on **Auditing (ISA)** and **Standards Auditing (SA)** for **Public Sector Accounting in Nigeria**. These standards required that we comply with ethical requirements, plan and perform the Audit to obtain reasonable assurance as to whether the Financial Statements are free from materials misstatement(s).

In the discharge of responsibility as required by **Section 125(5)** of the same Constitution, the Financial Statements have been certified correct.

In my opinion, the Financial Statements of Bauchi State Government for the year ended **31st December, 2023** was prepared in accordance **with Public Finance Law** and **International Public Sector Accounting Standards (IPSAS)** Cash Basis Framework which gave a true and fair view of the State Financial Affairs for the period stated in the report.

31/5/24

**ISHAKU YANKARI, B.Sc, MSc, CNA.**
AUDITOR GENERAL
BAUCHI STATE.

| FINANCIAL HIGHLIGHTS | | | | | | |
|---|---|---|---|---|---|---|
| | | | | | | |
| | **2023** | **2022** | **2021** | **2020** | **2019** | **TOTAL** |
| **REVENUE** | | | | | | |
| STATUTORY ALLOCATION | 84,043,159,482.29 | 51,936,373,889.72 | 47,152,761,980.96 | 46,720,179,950.79 | 51,926,786,573.97 | 281,779,261,877.73 |
| VALUE ADDED TAX | 38,366,782,924.06 | 28,919,491,072.90 | 23,962,838,565.86 | 16,724,443,057.77 | 13,743,379,568.14 | 121,716,935,188.73 |
| INTERNALLY GENERATED REVENUE | 30,334,559,621.56 | 25,233,999,683.39 | 17,902,447,967.63 | 13,039,294,812.42 | 12,293,318,938.86 | 98,803,621,023.86 |
| GRANTS/SUBVENTIONS | 9,751,644,598.86 | 10,053,300,525.18 | 7,327,682,979.10 | 7,626,000,000.00 | - | 34,758,628,103.14 |
| OTHER CAPITAL RECEPTS | 57,289,607,524.10 | 38,053,957,841.70 | 39,275,190,880.95 | 19,111,323,585.13 | 38,378,635,921.94 | 192,108,715,753.82 |
| **TOTAL REVENUE** | **219,785,754,150.87** | **154,197,123,012.89** | **135,620,922,374.50** | **103,221,241,406.11** | **116,342,121,002.91** | **729,167,161,947.28** |
| | | | | | | |
| **EXPENDITURE** | | | | | | |
| PERSONNEL COST (MINISTRIES) | 14,047,974,183.86 | 12,846,070,372.45 | 13,399,660,649.40 | 14,164,283,473.89 | 13,769,772,929.77 | 68,227,761,609.37 |
| PERSONNEL COST (PARASTATALS) | 16,361,031,534.92 | 14,789,221,054.24 | 15,406,051,027.20 | 15,516,221,136.25 | 15,413,118,209.37 | 77,485,642,961.98 |
| CRF CHARGES | 2,038,104,462.60 | 1,082,131,664.37 | 501,208,145.62 | 511,274,736.28 | 1,013,780,411.38 | 5,146,499,420.25 |
| CONTRIBUTORY PENSION | 67,560,324.82 | 41,669,960.69 | 40,934,858.33 | - | - | 150,165,143.84 |
| PENSION & GRATUITY | 9,642,856,867.67 | 7,344,329,409.08 | 6,249,561,087.21 | 6,387,830,500.23 | 6,474,519,910.36 | 36,099,097,774.55 |
| OVERHEAD COST (MINISTRIES) | 51,627,283,757.97 | 36,903,399,634.48 | 25,622,230,723.59 | 24,773,420,339.07 | 25,887,560,013.34 | 164,813,894,468.45 |
| RECURRENT GRANTS/SUBVENTIONS | 4,164,570,471.04 | 3,250,630,920.17 | 3,221,111,267.96 | 2,288,377,544.43 | 3,388,476,792.19 | 16,313,166,995.79 |
| PUBLIC DEBTS CHARGES | 24,529,712,476.28 | 17,151,711,675.86 | 22,877,552,933.10 | 8,025,217,196.48 | 12,597,295,405.56 | 85,181,489,687.28 |
| CAPITAL EXPENDITURES (PROJECTS) | 93,063,814,430.83 | 58,595,443,689.55 | 57,636,322,172.08 | 39,415,209,478.22 | 25,411,599,893.01 | 274,122,389,663.69 |
| MOVEMENT IN OTHER CASH EQUIVALENTS | 5,410,781,654.98 | 865,228,482.65 | 10,022,435,564.89 | (14,882,780,398.68) | 21,296,693,552.33 | 22,712,358,856.17 |
| **TOTAL EXPENDITURE** | **220,953,690,164.97** | **152,869,836,863.54** | **154,977,068,429.38** | **96,199,054,006.17** | **125,252,817,117.31** | **750,252,466,581.37** |
| | | | | | | |
| NET CASH FOR THE YEAR | (1,167,936,014.10) | 1,327,286,149.35 | (19,356,146,054.88) | 7,022,187,399.94 | (8,910,696,114.40) | (21,085,304,634.09) |
| OPENING BALANCE | 6,709,144,831.43 | 5,381,858,682.08 | 24,738,004,736.96 | 17,715,817,337.02 | 26,626,513,451.42 | 81,171,339,038.90 |
| CLOSING BALANCE | 5,541,208,817.33 | 6,709,144,831.43 | 5,381,858,682.08 | 24,738,004,736.96 | 17,715,817,337.02 | 60,086,034,404.81 |

**STATEMENT No.I**

**BAUCHI STATE GOVERNMENT OF NIGERIA**

**CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 2023**

| ANNUAL BUDGET 2023 | CASH FLOW FROM OPERATING ACTIVITIES | NOTES | ACTUAL 2023 | ACTUAL 2022 |
|---|---|---|---|---|
| | | | N | N |
| | **RECEIPTS:** | | | |
| 91,029,072,252.02 | Statutory Allocation; FAAC | 1 | 84,043,159,482.29 | 51,936,373,889.72 |
| 48,718,892,469.40 | Value Added Tax Allocation | 1 | 38,366,782,924.06 | 28,919,491,072.90 |
| **139,747,964,721.42** | **Sub-total - Statutory Allocation** | | **122,409,942,406.35** | **80,855,864,962.62** |
| 20,511,168,792 | Direct Taxes | 2 | 19,999,670,134.53 | 16,985,512,034.33 |
| 229,850,000 | Licences | 2 | 63,405,011.72 | 44,722,700.00 |
| | Mining Rents | 2 | - | - |
| | Royalties | 2 | - | - |
| 2,799,102,200 | Fees: | 2 | 1,215,990,600.38 | 2,444,703,788.60 |
| 80,600,000 | Fines: | 2 | 42,055,567.09 | 18,636,134.00 |
| 317,545,997 | Sales: | 2 | 59,747,679.00 | 4,464,280.00 |
| 490,083,560 | Earnings: | 2 | 404,609,081.30 | 2,527,240.00 |
| 12,431,000 | Sales/Rent on Government Buildings: | 2 | 2,576,000.00 | 7,538,408.91 |
| 111,000,000 | Sales/Rent on Lands and Others: | 2 | 22,590.00 | 273,128.33 |
| 0 | Repayment- General: | 2 | 6,796,430,600.44 | 5,690,977,315.53 |
| 2,300,000 | Investment Income | 2 | 11,285,345.50 | 17,716,217.94 |
| 20,000,000.00 | Interest Earned | 2 | 1,738,735,011.60 | 16,885,435.75 |
| 1,000,000.00 | Re-imbursement | 2 | 32,000.00 | 43,000.00 |
| **24,575,081,548.56** | **Sub-total - Independent Revenue** | | **30,334,559,621.56** | **25,233,999,683.39** |
| | Other Revenue Source Of The Government | 3 | | |
| **164,323,046,269.97** | **Total Receipts** | | **152,744,502,027.91** | **106,089,864,646.01** |
| | **Payments:** | | | |
| 36,717,844,176.10 | Personnel Cost (Including Salaries on CRF Charges | 4 | 32,447,110,181.38 | 28,717,423,091.06 |
| 130,695,000.00 | State Government Contribution To Pension: | 5 | 67,560,324.82 | 41,669,960.69 |
| 69,312,906,421.28 | Overhead Charges: | 6 | 51,627,283,757.97 | 36,903,399,634.48 |
| 10,005,818,182.02 | Consolidated Revenue Fund Charges ( including Service Wide Votes) | 7 | 9,642,856,867.67 | 7,344,329,409.08 |
| 9,973,701,311.86 | Subvention To Parastatals: | 8 | 4,164,570,471.04 | 3,250,630,920.17 |
| | Other Operating Activities | | | |
| | **Other Transfers** | 9 | - | - |
| **126,140,965,091.26** | **Total Payments** | | **97,949,381,602.88** | **76,257,453,015.48** |
| **38,182,081,178.71** | ***Net cashflow from Operating activities*** | | **54,795,120,425.03** | **29,832,411,630.53** |
| | **Cashflows From Investment Activities:** | | | |
| | Capital Expenditure: Funded From Aids & Grants: | 10 | | |
| 7,034,238,941.80 | Capital Expenditure: Administrative Sector: | 11 | (1,589,047,866.77) | (1,876,716,830.04) |
| 92,677,396,675.40 | Capital Expenditure: Economic Sector: | 11 | (76,801,019,777.27) | (46,147,589,052.46) |
| 1,993,610,000.00 | Capital Expenditure: Law & Justice: | 11 | (246,259,386.54) | (79,698,197.42) |
| 8,479,784,437.91 | Capital Expenditure: Regional Development: | 11 | (4,617,089,567.51) | (3,090,955,531.07) |
| 37,111,347,801.05 | Capital Expenditure: Social Service Sector: | 11 | (9,810,397,832.74) | (7,400,484,078.56) |
| **147,296,377,856.17** | ***Net cashflow from Investment activities*** | | **(93,063,814,430.83)** | **(58,595,443,689.55)** |
| | **Cashflows From Financing Activities:** | | | |
| 25,315,787,776.99 | **Proceeds from Aid and Grants** | 10 | 9,751,644,598.86 | 10,053,300,525.18 |
| 15,715,944,260.00 | **Proceeds from External Loan:** | 19 | 882,412,184.50 | 18,055,556.00 |
| 40,000,000,000.00 | **Proceeds from Internal Loans (Treasury Bonds)** | 20 | 35,233,689,886.28 | - |
| | **Proceeds from Internal Loans (NTBS)** | | | |
| | **Proceeds from Development of Natural Resources** | | | |
| 37,050,000,000.00 | **Proceeds of Loans From Other Funds** | 24 | 21,173,505,453.32 | 38,035,902,285.70 |
| 2,754,879,582.50 | **Proceeds From Other Capital Receipts** | 3B | - | - |
| 6,163,267,641.67 | **Repayment of External Loans (Including Servicing)** | 19 | (6,162,431,707.28) | (1,765,402,893.02) |
| 3,200,000,000.00 | **Repayment of Treasury Bonds** | 20 | (3,100,386,071.20) | (3,443,049,106.80) |
| - | **Repayment of Internal Loans NTBs** | | | |

| | | | | |
|---|---|---|---|---|
| | **Repayment of Loan from Development of Natural Resources** | | | |
| 15,367,401,505.57 | **Repayment of Loan from Other Funds** | **24** | (15,266,894,697.80) | (11,943,259,676.04) |
| **145,567,280,766.73** | **Net Cashflows From Financing Activities:** | | **42,511,539,646.68** | **30,955,546,691.02** |
| | **Movement in Other Cash Equivalent Accounts** | | | |
| | (Increase)/Decrease in Investments | **15A** | 429,657,751.35 | - |
| | Net (Increase)/Decrease in Other Cash Equivalent Accounts | **25** | **(5,840,439,406.33)** | **(865,228,482.65)** |
| | **Total Cashflow From Other Cash Equivalent Accounts** | | (5,410,781,654.98) | (865,228,482.65) |
| **331,045,739,801.61** | **Net Cash For The Year** | | **(1,167,936,014.10)** | **1,327,286,149.35** |
| | **Cash & its Equivalent as at 1st January, 2023** | | **6,709,144,831.43** | **5,381,858,682.08** |
| | **Cash & its Equivalent as at 31ST DECEMBER, 2023** | | **5,541,208,817.33** | **6,709,144,831.43** |
| | | | | |
| | ***The Accompanying Notes Form Part of these statements*** | | | |

SA'IDU ABUBAKAR *PhD, FCNA, FCA., ACCA*
*ACCOUNTANT GENERAL*
*BAUÇHI STATE*

**STATEMENT No. 2**

**BAUCHI STATE GOVERNMENT OF NIGERIA**

**STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST DECEMBER, 2023**

| ASSTES | Notes | CURRENT YEAR 2023 | PREVIOUS YEAR 2022 |
|---|---|---|---|
| **Liquid Assets:** | | **N** | **N** |
| Cash Held by OAG: | | | |
| CRF Bank Balance (CBN/CRF Bank) | 12 | (3,321,197,379.72) | 3,035,723,502.03 |
| Pension Account (CBN/Bank) | | | |
| Other Banks of the Treasury | 12 | 1,409,913,720.60 | 97,489,590.81 |
| Cash Balances of Trust & Other Funds of the State | | | |
| Cash Balances with Sub-Treasuries | 13 | 1,697,765,274.99 | 2,322,286,764.59 |
| Cash Held by Ministries, Department & Agencies | 14 | 5,754,727,201.46 | 1,253,644,974.00 |
| **TOTAL LIQUID ASSETS** | | **5,541,208,817.33** | **6,709,144,831.43** |
| **Investments and Other Cash Assets:-** | | | |
| State Government Investments | 15 | 11,240,917,401.80 | 11,489,680,023.06 |
| Imprests | 16 | 276,880,520.86 | 270,718,820.86 |
| Advances | 17 | 748,137,169.93 | 760,190,828.68 |
| Revolving Loans Granted | 18 | - | - |
| Intangible Assets | | - | - |
| Remittances in transit | 18 | 3,522,875,858.36 | 29,392,401,286.95 |
| | | | - |
| **TOTAL INVESTMENT AND OTHER CASH ASSETS** | | **15,788,810,950.95** | **41,912,990,959.55** |
| | | | |
| LIABILITY OVER ASSETS | 29 | 363,042,157,764.31 | 217,998,464,518.63 |
| **TOTAL ASSETS** | | **384,372,177,532.59** | **266,620,600,309.61** |
| | | | |
| ***LIABILITIES:-*** | | | |
| | | | |
| ***PUBLIC FUNDS*** | | | |
| Consolidated Revenue Fund: | | 13,668,697,400.17 | 21,403,289,451.42 |
| Capital Development Fund: | | 25,958,917,770.42 | 13,981,480,078.29 |
| Trust & Other Public Funds: | 25 | (18,297,595,402.31) | 13,237,366,261.27 |
| Police Reward Fund | | | |
| **TOTAL PUBLIC FUNDS** | | **21,330,019,768.28** | **48,622,135,790.98** |
| | | | |
| **EXTERNAL AND INTERNAL LOANS** | | | |
| External Loans States | 19 | 168,757,283,653.25 | 74,360,389,319.26 |
| FGN/States/LGC Bonds & Treasury Bonds/Bridging Facility | 20 | 44,236,726,624.66 | 12,103,422,809.58 |
| Nigerian Treasury Bills (NTBs) | | | |
| Development Loan Stock | 22 | | |
| Other Internal Loans (Promissory Notes) | | | |
| Internal Loans from Other Funds | 24 | 108,158,186,200.28 | 93,692,063,842.68 |
| **TOTAL EXTERNAL AND INTERNAL LOANS** | | **321,152,196,478.19** | **180,155,875,971.52** |
| | | | |
| **OTHER LIABILITIES** | | | |
| Deposits:- | | - | - |
| Domestic Arrears | 26 | **41,889,961,286.12** | 37,842,588,547.11 |
| | | | |
| **TOTAL LIABILITIES** | | **384,372,177,532.59** | **266,620,600,309.61** |
| | | | |
| ***The Accompanying Notes Form Part of these statements*** | | | |

SA'IDU ABUBAKAR *PhD, FCNA, FCA., ACCA*
*ACCOUNTANT GENERAL*
*BAUCHI STATE*

## STATEMENT N0. 3

## BAUCHI STATE GOVERNMENT OF NIGERIA

## STATEMENT OF CONSOLIDATED REVENUE FUND FOR THE YEAR ENDED 31ST DECEMBER, 2023

| YR. 2022 | | NOTES | ACTUAL YR. 2023 | FINAL BUDGET 2023 | BUDGET 2023 | BUDGET 2023 | BUDGET | TOTAL |
|---|---|---|---|---|---|---|---|---|
| | | | N | N | N | N | N | % |
| 8,722,589,496.75 | Opening Balance:- | | 21,403,289,451.42 | | | | | |
| | ***ADD REVENUE:*** | | | | | | | |
| | Transfer From Capital Development Fund: | | | | | | | |
| 51,936,373,889.72 | Statutory Allocation; FAAC | 1 | 84,043,159,482.29 | 91,029,072,252.02 | 91,029,072,252.02 | 0.00 | 0.00 | 92.33 |
| 28,919,491,072.90 | Value Added Tax Allocation | 1 | 38,366,782,924.06 | 48,718,892,469.40 | 48,718,892,469.40 | 0.00 | 0.00 | 78.75 |
| 80,855,864,962.62 | Sub-total - Statutory Allocation | | 122,409,942,406.35 | 139,747,964,721.42 | 139,747,964,721.42 | 0.00 | 0.00 | 87.59 |
| 16,985,512,034.33 | Direct Taxes | 2 | 19,999,670,134.53 | 20,511,168,792.06 | 20,511,168,792.06 | 0.00 | 0.00 | 97.51 |
| 44,722,700.00 | Licences | 2 | 63,405,011.72 | 229,850,000.00 | 229,850,000.00 | 0.00 | 0.00 | 27.59 |
| - | Mining Rents | | - | - | - | 0.00 | 0.00 | 0.00 |
| - | Royalties | | - | - | - | 0.00 | 0.00 | 0.00 |
| 2,444,703,788.60 | Fees: | 2 | 1,215,990,600.38 | 2,799,102,200.00 | 2,799,102,200.00 | 0.00 | 0.00 | 43.44 |
| 18,636,134.00 | Fines: | 2 | 42,055,567.09 | 80,600,000.00 | 80,600,000.00 | 0.00 | 0.00 | 52.18 |
| 4,464,280.00 | Sales: | 2 | 59,747,679.00 | 317,545,996.50 | 317,545,996.50 | 0.00 | 0.00 | 18.82 |
| 2,527,240.00 | Earnings: | 2 | 404,609,081.30 | 490,083,560.00 | 490,083,560.00 | 0.00 | 0.00 | 82.56 |
| 7,538,408.91 | Sales/Rent on Government Buildings | 2 | 2,576,000.00 | 12,431,000.00 | 12,431,000.00 | 0.00 | 0.00 | 20.72 |
| 273,128.33 | Sales/Rent on Lands and Others: | 2 | 22,590.00 | 111,000,000.00 | 111,000,000.00 | 0.00 | 0.00 | 0.02 |
| 5,690,977,315.53 | Repayment- General: | 2 | 6,796,430,600.44 | - | - | 0.00 | 0.00 | 0.00 |
| 17,716,217.94 | Investment Income | 2 | 11,285,345.50 | 2,300,000.00 | 2,300,000.00 | 0.00 | 0.00 | 490.67 |
| 16,885,435.75 | Interest Earned | 2 | 1,738,735,011.60 | 20,000,000.00 | 20,000,000.00 | 0.00 | 0.00 | 8693.68 |
| 43,000.00 | Re-imbursement | 2 | 32,000.00 | 1,000,000.00 | 1,000,000.00 | 0.00 | 0.00 | 3.20 |
| 25,233,999,683.39 | Sub-total - Independent Revenue | | 30,334,559,621.56 | 24,575,081,548.56 | 24,575,081,548.56 | 0.00 | 0.00 | 123.44 |
| | Other Revenue Source Of The Government | | | | - | | | |
| | | | | | - | | | |
| 114,812,454,142.76 | TOTAL REVENUE: | | 174,147,791,479.33 | | | | | |
| | ***LESS EXPENDITURE*** | | | | - | | | |
| 28,717,423,091.06 | Personnel Cost | 4 | 32,447,110,181.38 | 36,717,844,176.10 | 31,552,751,676.10 | 5,165,092,500.00 | 4,270,733,994.72 | 88.37 |
| 41,669,960.69 | State Government Contribution To Pensic | 5 | 67,560,324.82 | 130,695,000.00 | 1,576,000,000.00 | (1,445,305,000.00) | 63,134,675.18 | 51.69 |
| 36,903,399,634.48 | Overhead Charges: | 6 | 51,627,283,757.97 | 69,312,906,421.28 | 26,712,777,656.28 | 42,600,128,765.00 | 17,685,622,663.31 | 74.48 |
| 7,344,329,409.08 | Consolidated Revenue Fund Charges | 7 | 9,642,856,867.67 | 10,005,818,182.02 | 8,918,818,182.02 | 1,087,000,000.00 | 362,961,314.35 | 96.37 |
| 3,250,630,920.17 | Subvention To Parastatals: | 8 | 4,164,570,471.04 | 9,973,701,311.86 | 8,193,976,311.86 | 1,779,725,000.00 | 5,809,130,840.82 | 41.76 |
| - | OTHER TRANSFERS | 9 | - | | | | | |
| 76,257,453,015.48 | | | 97,949,381,602.88 | 126,140,965,091.26 | 76,954,323,826.26 | 49,186,641,265.00 | 28,191,583,488.38 | 77.65 |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | **OTHER RECURRENT PAYMENT/EXPENDITURE:** | | | | - | | | |
| 1,765,402,893.02 | Repayments: External Loans: FGN | **19** | 6,162,431,707.28 | 6,163,267,641.67 | 2,017,267,641.67 | 4,146,000,000.00 | 835,934.39 | 99.99 |
| 3,443,049,106.80 | Repayments: Treasury Bond | **20** | 3,100,386,071.20 | 3,200,000,000.00 | - | 3,200,000,000.00 | 99,613,928.80 | 96.89 |
| - | Repayments: Nigerian Treasury Bills | **21** | **-** | - | - | 0.00 | 0.00 | 0.00 |
| - | Repayments: Development Loan Stock | **22** | **-** | - | - | 0.00 | 0.00 | 0.00 |
| - | Repayments: Other Internal Loans (Promi | **23** | **-** | - | - | 0.00 | 0.00 | 0.00 |
| 11,943,259,676.04 | Repayments: Internal Loans from Other F | **24** | 15,266,894,697.80 | 15,367,401,505.57 | 14,051,901,505.57 | 1,315,500,000.00 | 100,506,807.77 | 99.35 |
| **17,151,711,675.86** | | | **24,529,712,476.28** | | | 0.00 | 0.00 | 0.00 |
| **93,409,164,691.34** | **TOTAL EXPENDITURE:** | | **122,479,094,079.16** | | | 0.00 | 0.00 | 0.00 |
| **21,403,289,451.42** | **OPERATING BALANCE:** | | **51,668,697,400.17** | | | 0.00 | 0.00 | 0.00 |
| | **APPROPRIATONS/TRANSFERS:** | | | | | 0.00 | 0.00 | 0.00 |
| - | Transfer to Capital Development Fund: | | 38,000,000,000.00 | 38,526,873,766.01 | | 0.00 | 0.00 | 0.00 |
| **21,403,289,451.42** | **Closing Balance:** | | **13,668,697,400.17** | | | | | |
| | | | | | | | | |
| | ***The Accompanying Notes Form Part of these statements*** | | | | | | | |

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*ACCOUNTANT GENERAL*
*. BAUCHI STATE*

**STATEMENT No. 4**

**BAUCHI STATE GOVERNMENT OF NIGERIA**

**STATEMENT OF CAPITAL DEVELOPMENT FUND FOR THE YEAR ENDED 31ST DECEMBER, 2023**

| ACTUAL PREVIOUS YR. 2022 | | Notes | TOTAL CAPITAL EXPENDITURE 2023 | FINAL BUDGET 2023 | INITIAL/ORIG. BUDGET 2023 | SUPPLEMENTARY BUDGET 2023 | VARIANCE ON FINAL BUDGET | PERFORMANCE ON TOTAL |
|---|---|---|---|---|---|---|---|---|
| | | | N | N | N | N | N | % |
| **24,469,665,400.96** | Opening Balance: | | **13,981,480,078.29** | | | | | |
| | **ADD REVENUE** | | | | | | | |
| - | Transfer From Consolidated Revenue Fund: | 9 | 38,000,000,000.00 | 38,526,873,766.01 | 38,526,873,766.01 | 0.00 | 526,873,766.01 | 98.63 |
| 10,053,300,525.18 | Aids & Grants | 10 | 9,751,644,598.86 | 25,315,787,776.99 | 25,315,787,776.99 | 0.00 | 15,564,143,178.13 | 38.52 |
| 18,055,556.00 | External Loans States | 19 | 882,412,184.50 | 15,715,944,260.00 | 15,715,944,260.00 | 0.00 | 14,833,532,075.50 | 5.61 |
| - | State Treasury Bonds | 20 | 35,233,689,886.28 | 40,000,000,000.00 | - | 40,000,000,000.00 | 4,766,310,113.72 | 88.08 |
| | Nigerian Treasury Bills | | | | | | | |
| | Development Loan Stock | 22 | | | | | | |
| | Other Internal Loans (Promissory Notes) | 23 | | | | | | |
| 38,035,902,285.70 | Internal Loans from Other Funds | 24 | **21,173,505,453.32** | 37,050,000,000.00 | 33,050,000,000.00 | 4,000,000,000.00 | 15,876,494,546.68 | 57.15 |
| - | Miscellaneous - Other Capital Receipts | 3A | - | 2,754,879,582.50 | 2,754,879,582.50 | 0.00 | 2,754,879,582.50 | 0.00 |
| **48,107,258,366.88** | | | **105,041,252,122.96** | | | | | |
| | | | | | | | | |
| **72,576,923,767.84** | **TOTAL REVENUE AVAILABLE:** | | **119,022,732,201.25** | **159,363,485,385.50** | **115,363,485,385.50** | **44,000,000,000.00** | **54,322,233,262.54** | **74.69** |
| | | | | | | | | |
| | ***LESS CAPITAL EXPENDITURE*** | | | | | | | |
| 1,876,716,830.04 | **Capital Expenditure: Administrative Sector:** | 11 | 1,589,047,866.77 | 7,034,238,941.80 | 8,786,937,961.80 | (1,752,699,020.00) | 5,445,191,075.03 | 22.59 |
| 46,147,589,052.46 | **Capital Expenditure: Economic Sector:** | 11 | 76,801,019,777.27 | 92,677,396,675.40 | 58,285,172,675.40 | 34,392,224,000.00 | 15,876,376,898.13 | 82.87 |
| 79,698,197.42 | **Capital Expenditure: Law & Justice:** | 11 | 246,259,386.54 | 1,993,610,000.00 | 1,837,950,000.00 | 155,660,000.00 | 1,747,350,613.46 | 12.35 |
| 3,090,955,531.07 | **Capital Expenditure: Regional Development:** | 11 | 4,617,089,567.51 | 8,479,784,437.91 | 11,264,784,437.91 | (2,785,000,000.00) | 3,862,694,870.40 | 54.45 |
| 7,400,484,078.56 | **Capital Expenditure: Social Service Sector:** | 11 | 9,810,397,832.74 | 37,111,347,801.05 | 35,704,120,575.85 | 1,407,227,225.20 | 27,300,949,968.31 | 26.44 |
| - | **Capital Expenditure: Funded From Aids & Grants:** | 10 | - | - | - | - | - | 0.00 |
| **58,595,443,689.55** | **TOTAL CAPITAL EXPENDITURE:** | | **93,063,814,430.83** | **147,296,377,856.17** | **115,878,965,650.97** | **31,417,412,205.20** | **54,232,563,425.33** | **63.18** |
| - | **Less:Transfer to CRF to Fund Recurrent Expenditures** | | 0.00 | | | 0.00 | | |
| - | **Intangible Assets** | | **0.00** | | | **0.00** | | |
| **13,981,480,078.29** | **CLOSING BALANCE:** | | **25,958,917,770.42** | | | | | |
| | ***The Accompanying Notes Form Part of these statements*** | | | | | | | |

SA'IDU ABUBAKAR *PhD, FCNA, FCA., ACCA*
*ACCOUNTANT GENERAL*
*BAUCHI STATE*

# STATEMENT OF ACCOUNTING POLICIES

## *(IPSAS CASH)*

List of Abbreviations/Acronyms

| Abbreviation/Term | Description |
|---|---|
| | |
| COA | Chart of Account |
| FAAC | Federation Accounts Allocation Committee |
| FGN | Federal Government of Nigeria |
| FRC | Financial Reporting Council |
| GAAP | Generally Accepted Accounting Principles |
| GPFS | General Purpose Financial Statement |
| IPSAS | International Public Sector Accounting Standards |
| LFN | Law of the Federal Republic of Nigeria |
| MDA | Ministries, Departments and Agencies |
| NCOA | National Chart of Account |
| GBE | Government Business Enterprises |

| Abbreviation/Term | Description |
|---|---|
| FRCoN | Financial Reporting Council of Nigeria |
| OAG | Office of the Accountant General |
| PPE | Properties, Plants and Equipment |

## 1.0 Introduction

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

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

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

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

## 2. IPSAS Cash Basis of Accounting

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

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

This Accounting Policy addresses the following fundamental accounting issues:

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

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

## Accounting Policies:

### 1. Accounting Terminologies / Definitions

I. **Accounting policies** are the specific principles, bases, conventions, rules and practices adopted by the Bauchi State Government in preparing and presenting Financial Statements.

II. **Cash**: Cash comprises cash in hand, demand deposits in financial institutions and cash equivalents.

III. **Cash equivalents** are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

IV. **Cash basis** means a basis of accounting that recognizes transactions and other events only when cash is received or paid.

V. **Cash flows** are inflows and outflows of cash.Cash flows exclude movements between items that constitute cash as these components are part of the cash management of the government rather than increases or decreases in the cash position controlled by government.

VI. **Cash receipts** are cash inflows.

VII. **Cash payments** are cash outflows.

VIII. **Cash Controlled by Bauchi State Government**: Cash is deemed to be controlled by Bauchi State Government when the government can freely use the available cash for the achievement of its objectives or enjoy benefit from the cash, and also exclude or regulate access of others to that benefit. Cash collected by, or appropriated or granted to the government which the government can freely use to fund its operating objectives, such as acquiring of capital assets or repaying its debt considered to be cash by the government.

IX. **Government Business Enterprise** means a department or agency that has all the following characteristics:

- Is an entity with the power to contract in its own name;
- Has been assigned the financial and operational authority to carry on a Business;
- Sells goods and services, in the normal course of its business, to other MDAs and the general public at a profit or full cost recovery;
- Is not reliant on continuing government funding or subvention to remain a going concern (other than purchases of outputs at arm's length); and
- Is controlled by a public sector management or the government.

X. **Notes to the** General Purpose Financial Statement (**GPFS) shall** include narrative descriptions or more detailed schedules or analyses of amounts shown on the face of the GPFS, as well as additional information

## 2. General Purpose Financial Statements (GPFS)

The GPFS comprise of Statement of Cash Receipts and Payments and other statements that disclose additional information about the Cash Receipts, Payments and Balances controlled by Bauchi State Government. It also Comprises of Accounting Policies and Notes to the Financial Statements. In Bauchi State, the GPFS Accounting Policy include the following:

I. Statement 1- Cash Flow Statements: Statement of Cash Receipts and Payments which:
   - recognizes all Cash Receipts, Cash Payments, Cash equivalents and Cash Balances controlled by the State government; and
   - separately identifies payments made by third parties on behalf of the State government.

II. Statement 2- Statement of Assets and Liabiliies: Statement of Financial Position (also known as Balance Sheet); it comprise of Non Current asset, Current asset, Capital, Current Liabilities and Non Current liabilities.

III. Statement 3- Statement of Consolidated Revenue Fund: Statement Recurrent Financial Performance (also known as Profit & Loss Account);

IV. Statement 4- Statement of Capital Development Fund: Statement of Capital Financial Performance (also known as Capital Expenditure);

V. Notes to the Accounts: Additional disclosures to explain the GPFS; and

VI. Accounting Policies and Explanatory Notes

**a) Basis of Accounting of the Financial Statements**

The Financial Statements are prepared and presented in accordance with the provisions of the International Public Sector Accounting (IPSAS) Cash Basis of Accounting and under the historical cost convention. Expenditures incurred but not paid for, as well as Revenues due but not received are not adjusted for in the Financial Statements. The Cash basis recognizes transactions and events only when cash and cash equivalents is received or paid by the entity.

**b) Compliance with Relevant Statutes**

The Financial Statements presented comply with the provisions of the constitution of the Federal Republic of Nigeria 1999 as amended, the Finance (Control and Management Act 1958 now CAP F26 LFN 2004, the State Financial Regulations (2010) and in agreement with the Standardized Reporting format approved by the Government of Federal Republic of Nigeria and other relevant Rules and Regulations.

**c) Accounting Period**

**T**he Financial Statements are for the period 1st January to 31st December, 2023 and corresponding period of 2022.

**d) Reporting Currency.**

The Financial Statements are prepared in Nigerian Naira (₦).

**e) MDA for Consolidation.**

The Consolidation of the State Financial Statements are based on the Cash transactions of all reporting Ministries, Departments and Agencies (MDAs) of the Government. Funding to parastatals and Agencies from the State Budget is consolidated in the Cash Flow as Subvention to Parastatals. The financial activities of Government Business Enterprises (GBE's) are not consolidated.

**f) Comparative Information of previous year.**

The Financial Statements and accompanying Notes discloses all numerical information relating to the preceding year.

**g) Budget Figures**

The Budget figures in the financial year are the entire initial and Revised Budget as approved in accordance with the Appropriation Act of the Bauchi State House of Assembly.

**h) External Assistance: Aid & Grants**

Receipts from External Assistance not to be repaid are recorded as cash is received and expenditures incurred from External Assistance are reported differently in the financial statements

**i) Loans Granted**

Payments made to Local Government during the year are classified as Investments and repayments of such Loans reduces the amount of the Investments.

**j) Public Debts**

Public Debts consists of Loans received from Multi-lateral and Bi-lateral Organizations while, Internal Loans include transactions of Nigeria Treasury Bills, Bonds etc. The balances on these accounts are reflected in the financial Statements and are subject to reconciliation with the National Debt Management Agency.

**k) Transactions in Foreign Currencies.**

Transactions denominated in foreign currencies are translated to Naira at the rate of Exchange ruling at the time of transactions. However, assets denominated in foreign currencies are translated into naira at the exchange rate ruling at the year end.

**l) Assets and Liabilities**

These are stated at their net value

**m) Advances and Imprest Accounts**

It is the policy of the State Government that all advances granted shall be retired before the end of the financial year. However, where advance is given out close to the financial year end or an advance

already given could not be accounted for, such an advance (or balance outstanding) is treated as cash equivalent in the cash flow Statements since there is no proof that such funds have been utilized.

**n) Cash and Cash Equivalent**

These include cash at hand, cash at Bank and Cash equivalents at the end of the financial year.

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***ACCOUNTANT GENERAL***
***BAUCHI STATE***

# NOTES TO THE ACCOUNTS

**BAUCHI STATE GOVERNMENT OF NIGERIA**

***NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2023***

| NOTE | DETAILS | | | | | |
|---|---|---|---|---|---|---|
| 1A | | GROSS STATUTORY PERFORMANCE | | | | |
| | | Ref. Note | Actual | Total Budget | Variance | Remarks |
| | ***A- Share of Statutory Allocation from FAAC*** | | N | | | |
| | *Net Share of Statutory Allocation from FAAC* | | 13,601,592,271.44 | 48,484,072,252.02 | (34,882,479,980.58) | |
| | Add: Deduction at Source for loan Repayment | | 24,701,972,895.00 | 25,000,000,000.00 | (298,027,105.00) | |
| | Share of Statutory Allocation -others | | 42,508,275,530.45 | 16,775,000,000.00 | 25,733,275,530.45 | |
| | Share of Federal Accounts Allocation- Excess Crude Oil | | 3,231,318,785.40 | 770,000,000.00 | 2,461,318,785.40 | |
| | **Total (GROSS) FAAC Allocation to State** | | **84,043,159,482.29** | **91,029,072,252.02** | **(6,985,912,769.73)** | |
| | | | | | - | |
| | **B. Value Added Tax** | | | | - | |
| | Share of Value Added Tax (VAT) | | 38,366,782,924.06 | 48,718,892,469.40 | (10,352,109,545.34) | |
| | | | | | | |
| 1B | NET FAAC ALLOCATION (MONTHLY BREAK DOWN) | | | | | |
| | DETAILS OF GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE) | | | | | |
| | | | A | B | | |
| | MONTH | NET RECEIPT | DED. AT SOURCE | GROSS RECEPTS | | |
| | JANUARY | 2,914,061,295.58 | 2,287,440,238.69 | 5,201,501,534.27 | | |
| | FEBRUARY | 762,498,865.33 | 2,241,315,416.53 | 3,003,814,281.86 | | |
| | MARCH | 550,289,087.31 | 2,308,552,820.25 | 2,858,841,907.56 | | |
| | APRIL | 1,560,363,230.55 | 2,336,524,104.22 | 3,896,887,334.77 | | |
| | MAY | 816,784,759.97 | 1,951,350,768.13 | 2,768,135,528.10 | | |
| | JUNE | 2,197,251,153.75 | 1,989,579,068.27 | 4,186,830,222.02 | | |
| | JULY | 454,931,200.03 | 1,892,344,548.00 | 2,347,275,748.03 | | |
| | AUGUST | 1,136,513,156.56 | 1,911,219,125.25 | 3,047,732,281.81 | | |
| | SEPTEMBER | 780,149,535.48 | 1,989,388,635.66 | 2,769,538,171.14 | | |
| | OCTOBER | 1,066,425,280.13 | 1,997,039,348.59 | 3,063,464,628.72 | | |
| | NOVEMBER | 468,387,676.26 | 1,892,717,188.88 | 2,361,104,865.14 | | |
| | DECEMBER | 893,937,030.49 | 1,904,501,632.53 | 2,798,438,663.02 | | |
| | **TOTAL** | **13,601,592,271.44** | **24,701,972,895.00** | **38,303,565,166.44** | | |
| 1C | OTHER FAAC COMPONENT (VAT,EXCESS CRUDE,etc) | | | | | |
| | DETAILS OF SHARE OF STATUTORY ALLOCATION CONT. | | | | | |
| | MONTH | CRUDE/EXCHANGE GAINS AND OTHERS | VALUE ADDED TAX (VAT) | FGN INFRASTRUCTURE | FGN PALLIATIVE | TOTAL 2023 |
| | JANUARY | 2,167,845,439.88 | 2,830,586,289.32 | - | - | 10,199,933,263.47 |
| | FEBRUARY | 1,392,712,425.69 | 2,814,668,141.86 | - | - | 7,211,194,849.41 |
| | MARCH | 1,453,508,840.08 | 2,725,064,694.14 | - | - | 7,037,415,441.78 |
| | APRIL | 578,194,085.85 | 2,491,076,371.89 | - | - | 6,966,157,792.51 |
| | MAY | 2,054,190,210.77 | 2,459,928,342.71 | - | - | 7,282,254,081.58 |
| | JUNE | 750,374,867.40 | 3,064,739,913.44 | - | - | 8,001,945,002.86 |
| | JULY | 1,462,892,720.72 | 3,323,767,420.03 | - | - | 7,133,935,888.78 |
| | AUGUST | 2,431,217,736.97 | 3,291,890,545.00 | 7,000,000,000.00 | 2,000,000,000.00 | 17,770,840,563.78 |
| | SEPTEMBER | 2,106,007,643.82 | 3,916,933,989.58 | - | - | 8,792,479,804.54 |
| | OCTOBER | 3,107,892,432.00 | 3,440,210,083.12 | - | - | 9,611,567,143.84 |
| | NOVEMBER | 2,144,215,280.98 | 3,931,732,370.28 | 7,000,000,000.00 | - | 15,437,052,516.40 |
| | DECEMBER | 3,090,542,631.69 | 4,076,184,762.69 | 7,000,000,000.00 | - | 16,965,166,057.40 |
| | **TOTAL** | **22,739,594,315.85** | **38,366,782,924.06** | **21,000,000,000.00** | **2,000,000,000.00** | **122,409,942,406.35** |

| | | | | |
|---|---|---|---|---|
| **2A** | **Internally Generated Revenue (Independent Revenue)** | **Actual** | **Total Budget** | **Variance** |
| | **Direct Taxes** | | | |
| | BOARD OF INTERNAL REVENUE - STATE | 19,999,670,134.53 | 20,382,468,792.06 | (382,798,657.53) |
| | MINISTRY OF INFORMATION AND | - | 10,000,000.00 | (10,000,000.00) |
| | OFFICE OF STATE AUDITOR GENERAL | - | 1,000,000.00 | (1,000,000.00) |
| | COLLEGE OF AGRICULTURE | - | 7,700,000.00 | (7,700,000.00) |
| | BASEPA | - | 5,000,000.00 | (5,000,000.00) |
| | BAUCHI ROADS AND TRAFFIC AGENCY | - | 100,000,000.00 | (100,000,000.00) |
| | MINISTRY OF TOURISM AND CULTURE | - | 5,000,000.00 | |
| | **TOTAL - Direct Taxes** | **19,999,670,134.53** | **20,511,168,792.06** | **(506,498,657.53)** |
| | | | | |
| | **Licences** | **Actual** | **Total Budget** | **Variance** |
| | MINISTRY OF INFORMATION AND COMMUNICATION | - | 100,000.00 | (100,000.00) |
| | MINISTRY OF RELIGIOUS AFFAIRS AND SOCIAL WELFARE | - | 2,000,000.00 | (2,000,000.00) |
| | MINISTRY OF AGRICULTURE | 91,850.00 | 5,500,000.00 | (5,408,150.00) |
| | BOARD OF INTERNAL REVENUE - STATE | 63,313,161.72 | 217,500,000.00 | (154,186,838.28) |
| | BASEPA | - | 1,000,000.00 | (1,000,000.00) |
| | MINSTRY OF HEALTH | - | 3,750,000.00 | (3,750,000.00) |
| | **TOTAL - Licences** | **63,405,011.72** | **229,850,000.00** | **(166,444,988.28)** |
| | | | | |
| | | | | |
| **2B** | **Fees** | **Actual** | **Total Budget** | **Variance** |
| | GOVERNOR'S OFFICE (SSG's OFFICE) | 63,244,179.92 | 12,000,000.00 | 51,244,179.92 |
| | OFFICE OF THE AUDITOR GENERAL FOR LOCAL GOVERNMENT | - | 200,000.00 | (200,000.00) |
| | MINISTRY OF RELIGIOUS AFFAIRS AND SOCIAL WELFARE | - | 3,000,000.00 | (3,000,000.00) |
| | MINISTRY OF AGRICULTURE | 2,398,950.00 | 4,000,000.00 | (1,601,050.00) |
| | COLLEGE OF AGRICULTURE | - | 81,179,200.00 | (81,179,200.00) |
| | BOARD OF INTERNAL REVENUE - STATE | 644,762,321.01 | 675,000,000.00 | (30,237,678.99) |
| | MINSTRY OF COMMERCE AND INDUSTRY | 2,633,500.00 | 5,000,000.00 | (2,366,500.00) |
| | MIN OF COOPERATIVES AND SME DEVELOPMENT | - | 1,000,000.00 | (1,000,000.00) |
| | BAUCHI STATE OIL AND GAS ACADEMY | - | 14,500,000.00 | (14,500,000.00) |
| | MINISTRY OF NATURAL RESOURCES | - | 60,000,000.00 | (60,000,000.00) |
| | MINISTRY OF WORKS AND TRANSPORT | 24,282,600.00 | 115,250,000.00 | (90,967,400.00) |
| | BAUCHI ROADS AND TRAFFIC AGENCY | - | 20,000,000.00 | (20,000,000.00) |
| | MINISTRY OF LANDS AND SURVEY | 250,000,000.00 | 584,060,000.00 | (334,060,000.00) |
| | MINISTRY OF HOUSING AND ENVIRONMENT | - | 16,215,000.00 | (16,215,000.00) |
| | BASEPA | - | 1,200,000.00 | (1,200,000.00) |
| | THE JUDICIARY | 47,611,261.28 | 50,200,000.00 | (2,588,738.72) |
| | SHARI'A COURT OF APPEAL | 13,452,412.57 | 15,000,000.00 | (1,547,587.43) |
| | MINISTRY OF JUSTICE | 63,602,151.12 | 216,000,000.00 | (152,397,848.88) |
| | STATE DEVELOPMENT BOARD | 94,798,824.48 | 17,000,000.00 | 77,798,824.48 |
| | MINISTRY OF EDUCATION | 9,077,900.00 | 21,500,000.00 | (12,422,100.00) |
| | STATE UNIVERSITY | - | 362,000,000.00 | (362,000,000.00) |
| | AMINU SALEH COLLEGE OF EDUCATION, AZARE | 1,500.00 | 52,770,000.00 | (52,768,500.00) |
| | A.D. RUFAI CLIS, MISAU | - | 125,000,000.00 | (125,000,000.00) |
| | A.T.A. POLYTECHNIC, BAUCHI | - | 170,000,000.00 | (170,000,000.00) |
| | ADAMU TAFAWA BALEWA COLLEGE OF EDUCATION KANGERE | - | 111,000,000.00 | (111,000,000.00) |
| | MINISTRY OF HEALTH | - | 6,000,000.00 | (6,000,000.00) |
| | COLLEGE OF NURSING AND MIDWIFERY | - | 10,028,000.00 | (10,028,000.00) |
| | COLLEGE OF HEALTH TECH NINGI | - | 60,000,000.00 | (60,000,000.00) |
| | MINISTRY OF YOUTH AND SPORTS | 125,000.00 | 1,200,000.00 | (1,075,000.00) |
| | WIKKI TOURISTS FOOTBALL CLUB, BAUCHI | - | 4,000,000.00 | (4,000,000.00) |
| | **TOTAL - FEES** | **1,215,990,600.38** | **2,799,102,200.00** | **(1,646,355,779.54)** |
| | | | | |
| **2C** | **FINES** | **Actual** | **Total Budget** | **Variance** |
| | BAUCHI ROADS AND TRAFFIC AGENCY | 10,205,026.58 | 50,000,000.00 | (39,794,973.42) |
| | BASEPA | 3,175,773.29 | 2,600,000.00 | 575,773.29 |
| | THE JUDICIARY | 9,500,094.86 | 15,000,000.00 | (5,499,905.14) |
| | SHARI'A COURT OF APPEAL | 19,174,672.36 | 13,000,000.00 | 6,174,672.36 |
| | **TOTAL - FINES** | **42,055,567.09** | **80,600,000.00** | **(38,544,432.91)** |
| | | | | |
| **2D** | **Sales** | **Actual** | **Total Budget** | **Variance** |
| | BAUCHI STATE HOUSE OF ASSEBMLY SERVICE | - | 4,000,000.00 | (4,000,000.00) |
| | STATE TELEVISION (BATV) | - | 1,500,000.00 | (1,500,000.00) |
| | CIVIL SERVICE COMMISSION | - | 850,000.00 | (850,000.00) |
| | LOCAL GOVERNMENT SERVICE COMMISSION | 43,700.00 | 200,000.00 | (156,300.00) |
| | COMMISSION | - | 15,000,000.00 | (15,000,000.00) |
| | MINISTRY OF AGRICULTURE | 491,600.00 | 7,500,000.00 | (7,008,400.00) |
| | OFFICE OF THE ACCOUNTANT GENERAL | 59,187,379.00 | 5,145,996.50 | 54,041,382.50 |
| | MINISTRY OF WORKS TRANSPORT | 25,000.00 | 900,000.00 | (875,000.00) |
| | MINISTRY OF TOURISM AND CULTURE | - | 6,500,000.00 | (6,500,000.00) |
| | MINISTRY OF HOUSING AND ENVIRONMENT | - | 250,000,000.00 | (250,000,000.00) |
| | BASEPA | - | 150,000.00 | (150,000.00) |
| | JUDICIAL SERVICE COMMISSION | - | 800,000.00 | (800,000.00) |
| | STATE UNIVERSAL BASIC EDUCATION | - | 22,000,000.00 | (22,000,000.00) |
| | TEACHERS SERVICE COMMISSION | - | 3,000,000.00 | (3,000,000.00) |
| | **TOTAL - Sales** | **59,747,679.00** | **317,545,996.50** | **(257,798,317.50)** |

| 2E | Earnings | | Actual | Total Budget | Variance |
|---|---|---|---|---|---|
| | MINISTRY OF INFORMATION AND COMMUNICATION | | - | 2,000,000.00 | (2,000,000.00) |
| | STATE TELEVISION (BATV) | | - | 17,150,000.00 | (17,150,000.00) |
| | STATE RADIO CORP. (BRC) | | - | 14,500,000.00 | (14,500,000.00) |
| | MUSLIMS PILGRIMS WELFARE BOARD | | - | 2,000,000.00 | (2,000,000.00) |
| | COLLEGE OF AGRICULTURE | | - | 20,000,000.00 | (20,000,000.00) |
| | MINISTRY OF COMMERCE AND INDUSTRY | | 400,000,000.00 | 97,723,560.00 | 302,276,440.00 |
| | MINISTRY OF TOURISM AND CULTURE | | 1,955,231.30 | 21,000,000.00 | (19,044,768.70) |
| | BAUCHI STATE URBAN WATER AND SEWERAGES CORPORATION | | - | 120,000,000.00 | (120,000,000.00) |
| | BASEPA | | - | 2,600,000.00 | (2,600,000.00) |
| | STATE DEVELOPMENT BOARD | | 1,327,350.00 | 66,000,000.00 | (64,672,650.00) |
| | AZARE | | - | 87,450,000.00 | (87,450,000.00) |
| | A.T.A. POLYTECHNIC, BAUCHI | | - | 25,510,000.00 | (25,510,000.00) |
| | DRUGS AND MEDICAL CONSUMABLES MGT AGENCY | | - | 13,750,000.00 | (13,750,000.00) |
| | STATE SPORTS COUNCIL | | 1,326,500.00 | 400,000.00 | 926,500.00 |
| | **TOTAL - Earnings** | | **404,609,081.30** | **490,083,560.00** | **(85,474,478.70)** |
| | | | | | |
| **2F** | **Rent on Government Buildings** | | **Actual** | **Total Budget** | **Variance** |
| | OFFICE OF THE ACCOUNTANT GENERAL | | - | 10,931,000.00 | (10,931,000.00) |
| | STATE SPORTS COUNCIL | | 2,576,000.00 | 1,500,000.00 | 1,076,000.00 |
| | **TOTAL- Rent on Government Buildings** | | **2,576,000.00** | **12,431,000.00** | **(9,855,000.00)** |
| | | | | | |
| **2G** | **Rent on Lands & Others** | | **Actual** | **Total Budget** | **Variance** |
| | MINISTRY OF AGRICULTURE | | - | 1,000,000.00 | (1,000,000.00) |
| | GALAMBI RANCHING COMPANY | | - | 1,000,000.00 | (1,000,000.00) |
| | MINISTRY OF LANDS AND SURVEY | | 22,590.00 | 100,000,000.00 | (99,977,410.00) |
| | MINISTRY OF HOUSING AND ENVIRONMENT | | - | 8,000,000.00 | (8,000,000.00) |
| | BASEPA | | - | 1,000,000.00 | (1,000,000.00) |
| | **TOTAL- Rent on Lands & Others** | | **22,590.00** | **111,000,000.00** | **(110,977,410.00)** |
| | | | | | |
| | | | | | |
| **2H** | **Repayments** | | **Actual** | **Total Budget** | **Variance** |
| | OFFICE OF THE ACCOUNTANT GENERAL | | 6,796,430,600.44 | - | 6,796,430,600.44 |
| | MINISTRY OF COMMERCE | | | | |
| | **TOTAL- Repayments** | | **6,796,430,600.44** | **0.00** | **(6,796,430,600.44)** |
| | | | | | |
| **2I** | **Investment Income** | | **Actual** | **Total Budget** | **Variance** |
| | BAUCHI STATE AGENCY FOR SUSTAINABLE MICRO FINANCE BANK | | - | 2,000,000.00 | (2,000,000.00) |
| | OFFICE OF THE ACCOUNTANT GENERAL | | 11,285,345.50 | 300,000.00 | 10,985,345.50 |
| | MINISTRY OF AGRICULTURE | | | | - |
| | **TOTAL- Investment Income** | | **11,285,345.50** | **2,300,000.00** | **8,985,345.50** |
| | | | | | |
| **2J** | **Interest Earned** | | **Actual** | **Total Budget** | **Variance** |
| | OFFICE OF THE ACCOUNTANT GENERAL | | 1,738,735,011.60 | 20,000,000.00 | 1,718,735,011.60 |
| | **TOTAL-Interest Earned** | | **1,738,735,011.60** | **20,000,000.00** | **1,718,735,011.60** |
| | | | | | |
| **2K** | **Re-Imbursement** | | **Actual** | **Total Budget** | **Variance** |
| | OFFICE OF STATE AUDITOR GENERAL | | 32,000.00 | 1,000,000.00 | (968,000.00) |
| | MINISTRY OF COMMERCE AND INDUSTRY | | | | - |
| | BAUCHI STATE SHARIAH COMMISSION | | - | - | - |
| | **TOTAL - Re-Inbursement** | | **32,000.00** | **1,000,000.00** | **(968,000.00)** |
| | | | | | |
| | | | | | |
| **3A** | **Other Revenue Sources of the Government** | | **Actual** | **Total Budget** | **Variance** |
| | | | | | **-** |
| | Ministry for Local Govt affairs | | | | - |
| | Ministry of Finance | | | | - |
| | State Audit | | | | - |
| | LGSC | | | | - |
| | OVC | | | | - |
| | ANFEA | | | | - |
| | OHCS | | | | - |
| | BACATMA | | | | - |
| | PHCDA | | | | - |
| | MANR | | | | - |
| | SUBEB | | | | - |
| | MIN. OF COMMERCE | | | | - |
| | | | | | **-** |
| | | | | | **-** |

| | | | | | |
|---|---|---|---|---|---|
| 3B | **CAPITAL RECEIPTS** | | **Actual** | **Total Budget** | **Variance** |
| | Other Capital Receipt (Revenue Sources) | | - | 2,754,879,582.50 | (2,754,879,582.50) |
| | Domestic Borrowings | | 21,173,505,453.32 | 37,050,000,000.00 | (15,876,494,546.68) |
| | International Borrowings | | 882,412,184.50 | 15,715,944,260.00 | (14,833,532,075.50) |
| | States Bonds & Treasury Bonds | | 35,233,689,886.28 | 40,000,000,000.00 | (4,766,310,113.72) |
| | North East Nig. Infrastructure Ltd (NENI LTD) **Bridging Facility** | | | | |
| | **TOTAL- Other Revenue Sources** | | **57,289,607,524.10** | **95,520,823,842.50** | **(38,231,216,318.40)** |
| | | | | | |
| | | | | | |
| | | | | | |
| | **RECURRENT REVENUE SUMMARY (IGR)** | | **Actual** | **Total Budget** | **Variance** |
| | **Direct Taxes** | | 19,999,670,134.53 | 20,511,168,792.06 | (1,000,000.00) |
| | **Licences** | | 63,405,011.72 | 229,850,000.00 | (166,444,988.28) |
| | **Fees** | | 1,215,990,600.38 | 2,799,102,200.00 | (1,646,355,779.54) |
| | **FINES** | | 42,055,567.09 | 80,600,000.00 | (38,544,432.91) |
| | **Sales** | | 59,747,679.00 | 317,545,996.50 | (257,798,317.50) |
| | **Earnings** | | 404,609,081.30 | 490,083,560.00 | (85,474,478.70) |
| | **Rent on Government Buildings** | | 2,576,000.00 | 12,431,000.00 | (9,855,000.00) |
| | **Rent on Lands & Others** | | 22,590.00 | 111,000,000.00 | (110,977,410.00) |
| | **Repayments** | | 6,796,430,600.44 | - | (6,796,430,600.44) |
| | **Investment Income** | | 11,285,345.50 | 2,300,000.00 | 8,985,345.50 |
| | **Interest Earned** | | 1,738,735,011.60 | 20,000,000.00 | 1,718,735,011.60 |
| | **Re-Imbursement** | | 32,000.00 | 1,000,000.00 | (968,000.00) |
| | | | **30,334,559,621.56** | **24,575,081,548.56** | **(7,386,128,650.27)** |
| | | | | | |
| | **NOTE:** The Total IGR Include N2,181,133,935.29 Electonic Money transfer Levy to State Govt (EMTL) which the State reclassified as pa | | | | |
| | | | | | |
| 4A | **A- Total Personnel Costs (Including Salaries directly charged to CRF In Note** | | **Actual** | **Total Budget** | **Variance** |
| | **Administrative Sector:** | | | | |
| | GOVERNMENT HOUSE | | 86,432,424.22 | 87,306,849.88 | 874,425.66 |
| | DEPUTY GOVERNOR'S OFFICE | | 12,341,569.44 | 12,689,228.00 | 347,658.56 |
| | GOVERNOR'S OFFICE (SSG's OFFICE) | | 520,235,865.29 | 527,820,660.04 | 7,584,794.75 |
| | MINISTRY OF HUMANITARIAN AND DISASTER MANAGEMENT | | - | - | - |
| | MINISTRY OF SECURITY AND INTERNAL AFFAIRS | | - | - | - |
| | BAUCHI STATE HOUSE OF ASSEMBLY | | 85,384,579.70 | 120,022,749.00 | 34,638,169.30 |
| | MINISTRY OF INFORMATION AND COMMUNICATION | | 83,169,098.14 | 95,050,381.77 | 11,881,283.63 |
| | OFFICE OF THE HEAD OF CIVIL SERVICE | | 973,648,667.70 | 1,074,449,616.93 | 100,800,949.23 |
| | OFFICE OF STATE AUDITOR GENERAL | | 219,376,035.77 | 266,648,612.76 | 47,272,576.99 |
| | OFFICE OF AUDITOR GEN. FOR LOCAL GOVERNMENT | | 144,338,438.64 | 150,141,704.56 | 5,803,265.92 |
| | AUDIT SERVICE COMMISSION | | - | 9,176,431.97 | 9,176,431.97 |
| | CIVIL SERVICE COMMISSION | | 14,662,715.40 | 16,648,445.92 | 1,985,730.52 |
| | LOCAL GOVERNMENT SERVICE COMMISSION | | 13,787,985.10 | 18,340,933.00 | 4,552,947.90 |
| | MINISTRY OF RELIGIOUS AFFAIRS AND SOCIAL WELFARE | | 309,739,467.37 | 331,799,608.56 | 22,060,141.19 |
| | MINISTRY OF RURAL DEVELOPMENT AND SPECIAL DUTIES | | - | 57,052,712.30 | |
| | **TOTAL** | | **2,463,116,846.77** | **2,767,147,934.69** | **246,978,375.62** |
| | | | | | |
| 4B | **Economic Sector:** | | **Actual** | **Total Budget** | **Variance** |
| | MINISTRY OF AGRICULTURE | | 1,024,387,604.16 | 1,069,852,742.62 | 45,465,138.46 |
| | MINISTRY OF FINANCE-HQTRS | | 134,944,897.10 | 154,212,948.00 | 19,268,050.90 |
| | OFFICE OF THE ACCOUNTANT GENERAL | | 618,532,761.97 | 658,139,684.54 | 39,606,922.57 |
| | MIN OF COMMERCE AND INDUSTRY | | 135,657,752.31 | 141,550,643.92 | 5,892,891.61 |
| | MIN OF COOPERATIVES AND SME DEVELOPMENT | | 47,049,770.32 | 70,728,766.00 | 23,678,995.68 |
| | MINISTRY OF POWER, SCIENCE & TECHNOLOGY | | 48,475,010.07 | 56,147,477.00 | 7,672,466.93 |
| | MINISTRY OF NATURAL RESOURCES | | 6,737,624.73 | 17,414,790.72 | 10,677,165.99 |
| | MINISTRY OF WORKS AND TRANSPORT | | 341,247,355.17 | 421,682,463.03 | 80,435,107.86 |
| | MINISTRY OF TOURISM AND CULTURE | | 217,250,417.52 | 234,436,995.00 | |
| | MINISTRY OF LANDS AND SURVEY | | 128,893,998.17 | 133,089,834.31 | 4,195,836.14 |
| | STATE PLANNING COMMISSION | | 78,847,440.31 | 109,740,359.10 | 30,892,918.79 |
| | MINISTRY OF WATER RESOURCES | | 34,370,582.08 | 36,421,879.42 | |
| | MINISTRY OF HOUSING AND ENVIRONMENT | | 151,295,311.15 | 178,750,526.98 | 27,455,215.83 |
| | **TOTAL** | | **2,967,690,525.06** | **3,282,169,110.63** | **295,240,710.75** |
| | | | | | |
| | | | **Actual** | **Total Budget** | **Variance** |
| 4C | **Law & Justice:** | | | | |
| | JUDICIAL SERVICE COMMISSION | | 96,066,449.06 | 127,796,675.13 | 31,730,226.07 |
| | THE JUDICIARY | | 1,638,493,616.93 | 2,461,734,343.51 | 823,240,726.58 |
| | SHARIA COURT OF APPEAL | | 1,019,438,477.10 | 1,165,840,193.00 | 146,401,715.90 |
| | MINISTRY OF JUSTICE | | 127,641,104.23 | 143,274,581.27 | 15,633,477.04 |
| | **TOTAL** | | **2,881,639,647.32** | **3,898,645,792.91** | **1,017,006,145.59** |
| | | | | | |
| | | | | | |
| | | | **Actual** | **Total Budget** | **Variance** |
| 4D | **Regional Development:** | | | | |
| | | | | | |

| | | | | | |
|---|---|---|---|---|---|
| | | | **Actual** | **Total Budget** | **Variance** |
| **4E** | **Social Service Sector:** | | | | |
| | MINISTRY OF WOMEN AFFAIRS AND CHILD DEV. | | 23,798,036.04 | 25,319,588.10 | 1,521,552.06 |
| | MINISTRY OF EDUCATION | | 4,449,473,934.44 | 4,471,995,035.70 | 22,521,101.26 |
| | MINISTRY HIGHER EDUCATION | | - | - | - |
| | TEACHERS' SERVICE COMMISSION | | 12,743,840.74 | 13,916,864.00 | 1,173,023.26 |
| | MINISTRY OF HEALTH | | 1,035,533,703.85 | 1,053,597,268.97 | 18,063,565.12 |
| | MINISTRY OF YOUTH AND SPORTS DEVELOPMENT | | 157,547,982.15 | 161,904,748.20 | |
| | MINISTRY FOR LOCAL GOVERNMENT AND CHIEFTAINCY AFFA | | 56,429,667.49 | 61,486,876.88 | |
| | **TOTAL** | | **5,735,527,164.71** | **5,788,220,381.85** | **43,279,241.70** |
| | | | | | |
| | | | | | |
| **4F** | **Administrative Sector:** | | **Actual** | **Total Budget** | **Variance** |
| | STATE BOUNDARYCOMMISSION | | - | 6,163,379.44 | 6,163,379.44 |
| | BUDGET MONITORING, PRICE INTEL. AND PUBLIC PROC. UNIT | | - | 24,452,701.80 | 24,452,701.80 |
| | OFFICE OF THE CHIEF OF STAFF | | - | - | - |
| | STATE EMERGENCY MANAGEMENT AGENCY | | 3,403,479.33 | 6,787,078.60 | 3,383,599.27 |
| | SUSTAINABLE DEVELOPMENT GOALS | | - | - | - |
| | BAUCHI STATE SOCIAL INVESTMENT PROGRAMME | | - | - | - |
| | AGENCY FOR ORPHANS AND VULNERABLE CHILDREN | | 60,958,982.55 | 66,786,086.92 | 5,827,104.37 |
| | BUREAU OF PRIVATISATION AND ECONOMIC REFORMS | | - | - | - |
| | AGENCY FOR PEOPLE LIVING WITH DISABILITY | | 88,197,918.41 | 92,993,718.34 | 4,795,799.93 |
| | BAUCHI STATE HOUSE OF ASSEBMLY SERVICE COM. | | 9,749,210.34 | 92,948,919.23 | 83,199,708.89 |
| | STATE TELEVISION (BATV) | | 68,515,198.32 | 93,099,216.00 | 24,584,017.68 |
| | STATE RADIO CORP. (BRC) | | 101,062,731.59 | 118,447,321.62 | 17,384,590.03 |
| | BUREAU FOR INFORMATION TECHNOLOGY | | 38,195,709.05 | 103,601,273.04 | 65,405,563.99 |
| | BAUCHI STATE PENSION BOARD | | (663,595.22) | 16,878,359.04 | 17,541,954.26 |
| | LOCAL GOVERNMENT PENSION BOARD | | 6,633,740.94 | 7,295,888.00 | 662,147.06 |
| | STATE INDEPENDENT ELECTORAL COMMISSION | | 21,459,186.98 | 24,666,209.14 | 3,207,022.16 |
| | BAUCHI STATE SHARIAH COMMISSION | | 104,416,568.40 | 104,967,718.00 | 551,149.60 |
| | MUSLIMS PILGRIMS WELFARE BOARD | | 6,954,529.56 | 6,996,095.03 | 41,565.47 |
| | CHRISTIAN PILGRIMS WELFARE BOARD | | 6,808,646.91 | 7,090,539.04 | 281,892.13 |
| | **TOTAL** | | **515,692,307.16** | **773,174,503.24** | **257,482,196.08** |
| | | | | | |
| | | | | | |
| **4G** | **ECONOMIC SECTOR** | | **Actual** | **Total Budget** | **Variance** |
| | BAUCHI STATE AGRICULTURAL DEVELOPMENT PROGRAMME | | 353,254,371.69 | 366,129,391.00 | 12,875,019.31 |
| | BAUCHI AGRICULTURAL SUPPLY AGENCY (BASAC) | | 32,292,629.85 | 43,454,823.62 | 11,162,193.77 |
| | GALAMBI RANCHING COMPANY | | 44,827,739.86 | 64,187,400.96 | 19,359,661.10 |
| | COLLEGE OF AGRICULTURE | | 444,741,840.41 | 470,482,467.97 | 25,740,627.56 |
| | DEBT MANAGEMENT OFFICE | | 41,403,212.00 | 47,796,595.20 | 6,393,383.20 |
| | BAUCHI STATE AGENCY FOR SUSTAINABLE MICRO FINANCE B | | - | - | - |
| | BOARD OF INTERNAL REVENUE - STATE | | 405,202,264.73 | 478,519,445.72 | 73,317,180.99 |
| | BAUCHI STATE OIL AND GAS ACADEMY | | 13,777,639.92 | 50,162,537.28 | 36,384,897.36 |
| | BAUCHI ROADS AND TRAFFIC AGENCY | | - | 82,000,000.00 | 82,000,000.00 |
| | BAUCHI STATE TOURISM BOARD | | 22,935,522.01 | 31,458,827.26 | 8,523,305.25 |
| | BAUCHI GEOGRAPHIC INFORMATION (BAGGIS) | | - | - | - |
| | BAUCHI STATE URBAN WATER AND SEWERAGES CORPORATION | | 209,089,434.45 | 219,609,192.56 | 10,519,758.11 |
| | RUWASSA | | 54,420,633.78 | 84,740,688.28 | 30,320,054.50 |
| | BASEPA | | 483,923,816.38 | 492,290,342.00 | 8,366,525.62 |
| | **TOTAL** | | **2,105,869,105.08** | **2,430,831,711.85** | **324,962,606.77** |
| | | | | | |
| | | | | | |
| | | | | | |
| **4H** | **Regional Development:** | | **Actual** | **Total Budget** | **Variance** |
| | STATE DEVELOPMENT BOARD | | 97,188,144.99 | 109,660,845.06 | 12,472,700.07 |
| | **TOTAL** | | **97,188,144.99** | **109,660,845.06** | **12,472,700.07** |
| | | | | | |
| | | | | | |
| **4I** | **SOCIAL SERVICE SECTOR** | | | | |
| | STATE UNIVERSAL BASIC EDUCATION | | 68,713,708.48 | 72,325,719.88 | 3,612,011.40 |
| | AGENCY FOR NOMADIC EDUCATION | | 235,056,441.30 | 260,969,884.68 | 25,913,443.38 |
| | SPECIAL SCHOOLS MANAGEMENT BOARD | | 374,842,292.89 | 389,412,659.00 | 14,570,366.11 |
| | STATE SCHOLARSHIP BOARD | | 11,405,394.53 | 11,813,085.70 | 407,691.17 |
| | STATE UNIVERSITY | | 564,536,984.95 | 1,733,968,975.00 | 1,169,431,990.05 |
| | AMINU SALEH COLLEGE OF EDUCATION, AZARE | | 1,976,826,493.48 | 1,977,863,102.00 | 1,036,608.52 |
| | A.D. RUFAI CLIS, MISAU | | 1,080,450,412.16 | 1,106,772,207.59 | 26,321,795.43 |
| | A.T.A. POLYTECHNIC, BAUCHI | | 1,658,714,489.22 | 1,711,156,452.34 | 52,441,963.12 |
| | STATE LIBRARY BOARD | | 201,295,870.19 | 204,960,119.80 | 3,664,249.61 |
| | BAUCHI STATE AGENCY FOR MASS EDUCATION (BASAME) | | 107,188,895.41 | 112,945,615.72 | 5,756,720.31 |

| | | | | | |
|---|---|---|---|---|---|
| | ADAMU TAFAWA BALEWA COLLEGE OF EDUCATION KANGERE | | 543,788,146.24 | 547,226,731.00 | 3,438,584.76 |
| | PRIMARY HEALTH CARE DEVELOPMENT AGENCY | | 837,730,497.40 | 934,707,951.09 | 96,977,453.69 |
| | HOSPITALS MANAGEMENT BOARD | | 4,834,928,349.79 | 4,965,385,684.22 | 130,457,334.43 |
| | COLLEGE OF NURSING AND MIDWIFERY | | 137,914,745.22 | 175,248,851.84 | 37,334,106.62 |
| | COLLEGE OF HEALTH TECHNOLOGY NINGI | | 199,809,544.02 | 246,347,447.68 | 46,537,903.66 |
| | DRUGS AND MEDICAL CONSUMABLES MANAGEMENT AGENCY | | 17,566,785.46 | 20,387,684.24 | 2,820,898.78 |
| | SPECIALIST HOSPITAL BAUCHI | | 278,751,588.80 | 329,803,252.44 | 51,051,663.64 |
| | BACATMA | | 112,935,979.50 | 121,564,375.08 | 8,628,395.58 |
| | HEALTH CONTRIBUTARY MANAGEMENT AGENCY | | - | 869,459.42 | 869,459.42 |
| | BAUCHI STATE HEALTH TRUST FUND | | - | - | - |
| | BAUCHI STATE COMMISSION FOR YOUTH AND WOMEN REHAB AND DEVELOPMENT | | 26,974,434.45 | 27,557,277.96 | 582,843.51 |
| | STATE SPORTS COUNCIL | | 201,821,755.83 | 212,984,360.00 | 11,162,604.17 |
| | WIKKI TOURISTS FOOTBALL CLUB, BAUCHI | | 171,029,168.37 | 250,000,000.00 | 78,970,831.63 |
| | **TOTAL** | | **13,642,281,977.69** | **15,414,270,896.68** | **1,771,988,918.99** |
| | | | | | |
| | | | | | |
| | | | | | |
| **4J** | **PUBLIC OFFICERS SALARY (CRF CHARGES)** | | **Actual** | **Total Budget** | **Variance** |
| | Public Officers Salaries (SSG) | | 1,570,772,201.51 | 1,570,839,539.00 | 67,337.49 |
| | Public Officers Salaries HOCS) | | 46,693,271.82 | 262,169,992.20 | 215,476,720.38 |
| | Public Officers Salaries (BASHA) | | 420,638,989.27 | 420,713,468.00 | 74,478.73 |
| | **TOTAL** | | **2,038,104,462.60** | **2,253,722,999.20** | **215,618,536.60** |
| | | | | | |
| | | | | | |
| **4K** | **SUMMARY OF PERSONNEL COST (INCLUDING CRF CHARGES)** | | **Actual** | **Total Budget** | **Variance** |
| | Administrative Sector: | | 2,463,116,846.77 | 2,767,147,934.69 | 304,031,087.92 |
| | Economic Sector: | | 2,967,690,525.06 | 3,282,169,110.63 | 314,478,585.57 |
| | Law & Justice: | | 2,881,639,647.32 | 3,898,645,792.91 | 1,017,006,145.59 |
| | Regional Development: | | - | - | - |
| | Social Service Sector: | | 5,735,527,164.71 | 5,788,220,381.85 | 52,693,217.14 |
| | Administrative Sector: | | 515,692,307.16 | 773,174,503.24 | 257,482,196.08 |
| | ECONOMIC SECTOR | | 2,105,869,105.08 | 2,430,831,711.85 | 324,962,606.77 |
| | Regional Development: | | 97,188,144.99 | 109,660,845.06 | 12,472,700.07 |
| | SOCIAL SERVICE SECTOR | | 13,642,281,977.69 | 15,414,270,896.68 | 1,771,988,918.99 |
| | PUBLIC OFFICERS SALARY (CRF CHARGES) | | 2,038,104,462.60 | 2,253,722,999.20 | 215,618,536.60 |
| | **TOTAL** | | **32,447,110,181.38** | **36,717,844,176.10** | **4,270,733,994.72** |
| | | | | | |
| | NOTE: The Reason for the Increment in Personnel Cost was as a result of Employment, Promotion and Yearly Increment by th | | | | |
| | | | | | |
| | | | | | |
| | **EXTERNAL & INTERNAL LOANS** | | | | |
| | | | **Actual** | **Total Budget** | **Variance** |
| | EXTERNAL LOANS | | | | - |
| | INTERNAL LOANS | | 24,529,712,476.28 | 24,730,669,147.24 | (200,956,670.96) |
| | STALE VOUCHERS | | | | - |
| | **TOTAL** | | **24,529,712,476.28** | **24,730,669,147.24** | **(200,956,670.96)** |
| | | | | | |
| | | | | | |
| *5* | **Employers Contribution to Pension According to Sector** | | | | |
| | **ECONOMIC SECTOR** | | **Actual** | **Total Budget** | **Variance** |
| | OFFICE OF THE HEAD OF CIVIL SERVICE | | 46,000,000.00 | 104,695,000.00 | 58,695,000.00 |
| | BOARD OF INTERNAL REVENUE - STATE | | 21,560,324.82 | 26,000,000.00 | 4,439,675.18 |
| | | | **67,560,324.82** | **130,695,000.00** | **63,134,675.18** |
| | | | | | |
| | **OVER HEAD COST** | | | | |
| **6A** | **Administrative Sector:** | | **Actual** | **Total Budget** | **Variance** |
| | GOVERNMENT HOUSE | | 3,084,946,555.45 | 3,331,591,260.00 | 246,644,704.55 |
| | DEPUTY GOVERNOR'S OFFICE | | 380,845,325.79 | 676,900,000.00 | 296,054,674.21 |
| | GOVERNOR'S OFFICE (SSG's OFFICE) | | 26,027,496,623.53 | 26,918,405,462.72 | 890,908,839.19 |
| | MINISTRY OF HUMANITARIAN AND DISASTER MANAGEMENT | | 2,262,439,800.00 | 5,100,000,000.00 | 2,837,560,200.00 |
| | MINISTRY OF SECURITY AND INTERNAL AFFAIRS | | - | 300,000,000.00 | 300,000,000.00 |
| | BAUCHI STATE HOUSE OF ASSEMBLY | | 1,877,598,613.21 | 2,707,028,696.00 | 829,430,082.79 |
| | MINISTRY OF INFORMATION AND COMMUNICATION | | 256,867,163.77 | 315,120,000.00 | 58,252,836.23 |
| | OFFICE OF THE HEAD OF CIVIL SERVICE | | 755,288,460.30 | 1,002,937,585.00 | 247,649,124.70 |
| | OFFICE OF STATE AUDITOR GENERAL | | 85,502,450.00 | 125,100,000.00 | 39,597,550.00 |
| | OFFICE OF AUDITOR GEN. FOR LOCAL GOVERNMENT | | 5,480,800.00 | 28,900,000.00 | 23,419,200.00 |
| | AUDIT SERVICE COMMISSION | | - | 25,200,000.00 | 25,200,000.00 |
| | CIVIL SERVICE COMMISSION | | 28,006,728.41 | 42,197,810.00 | 14,191,081.59 |
| | LOCAL GOVERNMENT SERVICE COMMISSION | | 6,006,302.90 | 28,831,520.00 | 22,825,217.10 |
| | MINISTRY OF RELIGIOUS AFFAIRS AND SOCIAL WELFARE | | 433,767,105.12 | 479,500,000.00 | 45,732,894.88 |
| | MINISTRY OF RURAL DEVELOPMENT AND SPECIAL DUTIES | | 20,629,099.19 | 50,800,000.00 | 30,170,900.81 |
| | **TOTAL** | | **35,224,875,027.67** | **41,132,512,333.72** | **5,907,637,306.05** |

| 6B | Economic Sector: | | Actual | Total Budget | Variance |
|---|---|---|---|---|---|
| | MINISTRY OF AGRICULTURE | | 16,823,893.96 | 105,200,000.00 | 88,376,106.04 |
| | MINISTRY OF FINANCE-HQTRS | | 11,949,413,948.67 | 12,199,992,765.00 | 250,578,816.33 |
| | OFFICE OF THE ACCOUNTANT GENERAL | | 608,384,863.56 | 848,915,000.00 | 240,530,136.44 |
| | MIN OF COMMERCE AND INDUSTRY | | 77,034,315.32 | 100,232,342.00 | 23,198,026.68 |
| | MIN OF COOPERATIVES AND SME DEVELOPMENT | | 9,164,983.00 | 39,800,000.00 | 30,635,017.00 |
| | TECHNOLOGY | | 49,299,621.74 | 53,590,000.00 | 4,290,378.26 |
| | MINISTRY OF NATURAL RESOURCES | | 14,867,090.59 | 59,680,000.00 | 44,812,909.41 |
| | MINISTRY OF WORKS AND TRANSPORT | | 86,545,750.19 | 370,998,000.00 | 284,452,249.81 |
| | MINISTRY OF TOURISM AND CULTURE | | 38,706,183.77 | 92,000,000.00 | 53,293,816.23 |
| | MINISTRY OF LANDS AND SURVEY | | 24,940,193.45 | 115,000,000.00 | 90,059,806.55 |
| | STATE PLANNING COMMISSION | | 113,754,117.54 | 9,361,994,990.00 | 9,248,240,872.46 |
| | MINISTRY OF WATER RESOURCES | | 22,743,450.00 | 38,855,050.00 | 16,111,600.00 |
| | MINISTRY OF HOUSING AND ENVIRONMENT | | 10,067,505.47 | 38,760,000.00 | 28,692,494.53 |
| | **TOTAL** | | **13,021,745,917.26** | **23,425,018,147.00** | **10,403,272,229.74** |
| | | | | | |
| | | | | | |
| **6C** | **Law & Justice:** | | **Actual** | **Total Budget** | **Variance** |
| | JUDICIAL SERVICE COMMISSION | | 49,091,612.00 | 112,350,000.00 | 63,258,388.00 |
| | THE JUDICIARY | | 246,225,131.13 | 572,187,180.56 | 325,962,049.43 |
| | SHARIA COURT OF APPEAL | | 103,445,891.76 | 263,335,000.00 | 159,889,108.24 |
| | MINISTRY OF JUSTICE | | 539,704,908.94 | 829,305,000.00 | 289,600,091.06 |
| | **TOTAL** | | **938,467,543.83** | **1,777,177,180.56** | **838,709,636.73** |
| | | | | | |
| **6D** | **Regional Development:** | | **Actual** | **Total Budget** | **Variance** |
| | | | - | - | - |
| | **TOTAL** | | **-** | **-** | **-** |
| | | | | | |
| | | | | | |
| **6E** | **Social Service Sector:** | | **Actual** | **Total Budget** | **Variance** |
| | MINISTRY OF WOMEN AFFAIRS AND CHILD DEV. | | 360,845,400.00 | 418,000,000.00 | 57,154,600.00 |
| | MINISTRY OF EDUCATION | | 1,281,969,428.89 | 1,366,110,000.00 | 84,140,571.11 |
| | MINISTRY HIGHER EDUCATION | | 9,450,900.00 | 22,500,010.00 | 13,049,110.00 |
| | TEACHERS' SERVICE COMMISSION | | 21,084,528.46 | 44,630,000.00 | 23,545,471.54 |
| | MINISTRY OF HEALTH | | 531,023,483.46 | 664,700,000.00 | 133,676,516.54 |
| | MINISTRY OF YOUTH AND SPORTS DEVELOPMENT | | 237,821,528.40 | 270,540,000.00 | 32,718,471.60 |
| | MINISTRY FOR LOCAL GOVERNMENT AND CHIEFTAINCY AFFAIRS | | - | 191,718,750.00 | 191,718,750.00 |
| | **TOTAL** | | **2,442,195,269.21** | **2,978,198,760.00** | **536,003,490.79** |
| | | | | | |
| | | | | | |
| | **OVERHEAD COST SUMMARY** | | | | |
| | **Administrative Sector:** | | 35,224,875,027.67 | 41,132,512,333.72 | 5,907,637,306.05 |
| | **Economic Sector:** | | 13,021,745,917.26 | 23,425,018,147.00 | 10,403,272,229.74 |
| | **Law & Justice:** | | 938,467,543.83 | 1,777,177,180.56 | 838,709,636.73 |
| | **Regional Development:** | | - | - | - |
| | **Social Service Sector:** | | 2,442,195,269.21 | 2,978,198,760.00 | 536,003,490.79 |
| | | | **51,627,283,757.97** | **69,312,906,421.28** | **17,685,622,663.31** |
| | | | | | |
| | | | | | |
| | | | | | |
| **7** | **Consolidated Revenue Fund Charges (Pension & Gratuity)** | | **Actual** | **Total Budget** | **Variance** |
| | **Administrative Sector:** | | | | |
| | Pension and Gratuity | | 9,642,856,867.67 | 10,005,818,182.02 | 362,961,314.35 |
| | Severance Gratuity | | - | - | - |
| | **TOTAL** | | **9,642,856,867.67** | **10,005,818,182.02** | **362,961,314.35** |
| | | | | | |
| | | | | | |
| **8A** | **SUBVENTION TO PARASTATALS** | | **Actual** | **Total Budget** | **Variance** |
| | **Administrative Sector:** | | | | |
| | STATE BOUNDARYCOMMISSION | | 8,206,781.35 | 39,500,000.00 | 31,293,218.65 |
| | BUDGET MONITORING, PRICE INTEL. AND PUBLIC PROC. UNIT (DUE PROCESS) | | 11,460,037.75 | 67,500,000.00 | 56,039,962.25 |
| | OFFICE OF THE CHIEF OF STAFF | | 277,994,635.55 | 613,656,800.00 | 335,662,164.45 |
| | STATE EMERGENCY MANAGEMENT AGENCY | | 263,975,192.00 | 294,345,000.00 | 30,369,808.00 |
| | SUSTAINABLE DEVELOPMENT GOALS | | - | 331,975,680.00 | 331,975,680.00 |
| | BAUCHI STATE SOCIAL INVESTMENT PROGRAMME | | - | 60,100,000.00 | 60,100,000.00 |
| | AGENCY FOR ORPHANS AND VULNERABLE CHILDREN | | 312,265,836.63 | 464,334,160.00 | 152,068,323.37 |
| | BUREAU OF PRIVATISATION AND ECONOMIC REFORMS | | - | 64,880,000.00 | 64,880,000.00 |
| | AGENCY FOR PEOPLE LIVING WITH DISABILITY | | 32,200,147.13 | 232,134,160.34 | 199,934,013.21 |
| | BAUCHI STATE HOUSE OF ASSEBMLY SERVICE COM. | | 17,697,500.00 | 67,668,000.00 | 49,970,500.00 |

| | | | | | |
|---|---|---|---|---|---|
| | STATE TELEVISION (BATV) | | 56,202,716.62 | 79,101,100.00 | 22,898,383.38 |
| | STATE RADIO CORP. (BRC) | | 18,800,000.00 | 78,800,000.00 | 60,000,000.00 |
| | BUREAU FOR INFORMATION TECHNOLOGY | | 24,459,556.17 | 74,824,060.00 | 50,364,503.83 |
| | BAUCHI STATE PENSION BOARD | | 1,374,500.00 | 8,208,290.70 | 6,833,790.70 |
| | LOCAL GOVERNMENT PENSION BOARD | | - | 13,162,000.00 | 13,162,000.00 |
| | STATE INDEPENDENT ELECTORAL COMMISSION | | 30,489,875.00 | 51,800,000.00 | 21,310,125.00 |
| | BAUCHI STATE SHARIAH COMMISSION | | 17,058,683.65 | 144,994,160.00 | 127,935,476.35 |
| | MUSLIMS PILGRIMS WELFARE BOARD | | 20,419,850.00 | 59,200,000.00 | 38,780,150.00 |
| | CHRISTIAN PILGRIMS WELFARE BOARD | | 20,403,015.50 | 61,465,000.00 | 41,061,984.50 |
| | **TOTAL** | | **1,113,008,327.35** | **2,807,648,411.04** | **1,694,640,083.69** |
| | | | | | |
| | | | | | |
| **8B** | **Economic Sector:** | | **Actual** | **Total Budget** | **Variance** |
| | BAUCHI STATE AGRICULTURAL DEVELOPMENT PROGRAMME (BASDP) | | - | 12,550,000.00 | 12,550,000.00 |
| | BAUCHI AGRICULTURAL SUPPLY AGENCY (BASAC) | | 1,797,088.63 | 27,790,000.00 | 25,992,911.37 |
| | GALAMBI RANCHING COMPANY | | 1,644,158.51 | 11,083,328.00 | 9,439,169.49 |
| | COLLEGE OF AGRICULTURE | | - | 70,400,000.00 | 70,400,000.00 |
| | DEBT MANAGEMENT OFFICE | | 17,708,976.60 | 29,090,108.89 | 11,381,132.29 |
| | BAUCHI STATE AGENCY FOR SUSTAINABLE MICRO FINANCE BANK | | - | 137,980,000.00 | 137,980,000.00 |
| | BOARD OF INTERNAL REVENUE - STATE | | 686,870,032.17 | 926,931,021.56 | 240,060,989.39 |
| | BAUCHI STATE OIL AND GAS ACADEMY | | 19,716,421.00 | 167,450,000.00 | 147,733,579.00 |
| | BAUCHI ROADS AND TRAFFIC AGENCY | | 17,418,141.00 | 327,800,000.00 | 310,381,859.00 |
| | BAUCHI STATE TOURISM BOARD | | 1,042,545.01 | 70,900,000.00 | |
| | BAUCHI GEOGRAPHIC INFORMATION (BAGGIS) | | - | - | |
| | BAUCHI STATE URBAN WATER AND SEWERAGES CORPORATION | | 4,015.61 | 91,900,000.00 | |
| | RUWASSA | | 12,822,475.00 | 40,750,000.00 | 27,927,525.00 |
| | BASEPA | | 34,542,464.33 | 125,300,000.00 | 90,757,535.67 |
| | **TOTAL** | | **793,566,317.86** | **2,039,924,458.45** | **1,084,604,701.21** |
| | | | | | |
| | | | | | |
| **8C** | **Regional Development:** | | **Actual** | **Total Budget** | **Variance** |
| | STATE DEVELOPMENT BOARD | | 290,805,162.73 | 295,500,000.00 | 4,694,837.27 |
| | **TOTAL** | | **290,805,162.73** | **295,500,000.00** | **4,694,837.27** |
| | | | | | |
| | | | | | |
| **8D** | **Social Service Sector:** | | **Actual** | **Total Budget** | **Variance** |
| | STATE UNIVERSAL BASIC EDUCATION | | 19,526,943.03 | 311,100,000.00 | 291,573,056.97 |
| | AGENCY FOR NOMADIC EDUCATION | | 11,484,660.42 | 74,345,000.00 | 62,860,339.58 |
| | SPECIAL SCHOOLS MANAGEMENT BOARD | | 346,169,756.29 | 405,800,000.00 | 59,630,243.71 |
| | STATE SCHOLARSHIP BOARD | | 413,421,608.10 | 643,960,000.00 | 230,538,391.90 |
| | STATE UNIVERSITY | | 110,324,650.00 | 149,023,182.00 | 38,698,532.00 |
| | AMINU SALEH COLLEGE OF EDUCATION, AZARE | | 10,436,335.00 | 119,214,796.00 | 108,778,461.00 |
| | A.D. RUFAI CLIS, MISAU | | 18,600,000.00 | 145,434,800.00 | 126,834,800.00 |
| | A.T.A. POLYTECHNIC, BAUCHI | | - | 327,696,500.00 | 327,696,500.00 |
| | STATE LIBRARY BOARD | | 1,226,403.54 | 9,050,000.00 | 7,823,596.46 |
| | BAUCHI STATE AGENCY FOR MASS EDUCATION (BASAME) | | 10,054,475.00 | 47,450,000.00 | 37,395,525.00 |
| | ADAMU TAFAWA BALEWA COLLEGE OF EDUCATION KANGERE | | 1,250,000.00 | 148,500,000.00 | 147,250,000.00 |
| | PRIMARY HEALTH CARE DEVELOPMENT AGENCY | | 50,361,218.20 | 155,000,000.00 | 104,638,781.80 |
| | HOSPITALS MANAGEMENT BOARD | | 288,911,352.78 | 507,900,813.00 | 218,989,460.22 |
| | COLLEGE OF NURSING AND MIDWIFERY | | 18,166,187.08 | 40,305,000.00 | 22,138,812.92 |
| | COLLEGE OF HEALTH TECHNOLOGY NINGI | | 23,936,212.00 | 178,450,000.00 | 154,513,788.00 |
| | DRUGS AND MEDICAL CONSUMABLES MANAGEMENT AGENCY | | 8,666,400.00 | 115,750,000.00 | 107,083,600.00 |
| | SPECIALIST HOSPITAL BAUCHI | | 173,756,338.66 | 286,500,000.00 | 112,743,661.34 |
| | BACATMA | | 5,650,000.00 | 14,684,454.00 | 9,034,454.00 |
| | HEALTH CONTRIBUTARY MANAGEMENT AGENCY | | 10,268,540.80 | 208,763,897.37 | 198,495,356.57 |
| | BAUCHI STATE HEALTH TRUST FUND | | 22,344,510.31 | 70,700,000.00 | 48,355,489.69 |
| | BAUCHI STATE COMMISSION FOR YOUTH AND WOMEN REHAB AND DEVELOPMENT | | 231,931,531.42 | 455,060,000.00 | 223,128,468.58 |
| | STATE SPORTS COUNCIL | | 60,567,134.54 | 115,820,000.00 | 55,252,865.46 |
| | WIKKI TOURISTS FOOTBALL CLUB, BAUCHI | | 130,136,405.93 | 300,120,000.00 | 169,983,594.07 |
| | **TOTAL** | | **1,967,190,663.10** | **4,830,628,442.37** | **2,863,437,779.27** |
| | | | | | |
| | | | | | |

| | | | | | |
|---|---|---|---|---|---|
| 8E | Subvention to Parastatals (According to Sectors) | | Actual | Total Budget | Variance |
| | Administrative Sector: | | 1,113,008,327.35 | 2,807,648,411.04 | 1,694,640,083.69 |
| | Economic Sector: | | 793,566,317.86 | 2,039,924,458.45 | 1,246,358,140.59 |
| | Law & Justice: | | 290,805,162.73 | 295,500,000.00 | 4,694,837.27 |
| | Regional Development: | | 0 | 0 | - |
| | Social Service Sector: | | 1,967,190,663.10 | 4,830,628,442.37 | 2,863,437,779.27 |
| | | | **4,164,570,471.04** | **9,973,701,311.86** | **5,809,130,840.82** |
| | | | | | |
| 9 | Transfer to Capital Development Fund (According to Sectors) | | Actual | Total Budget | Variance |
| | Administrative Sector: | | | | |
| | Economic Sector: | | 35,000,000,000.00 | 35,526,873,766.01 | |
| | Law & Justice: | | | | |
| | Regional Development: | | 1,000,000,000.00 | 1,000,000,000.00 | |
| | Social Service Sector: | | 2,000,000,000.00 | 2,000,000,000.00 | |
| | TOTAL Transfer to Capital Development Fund | | **38,000,000,000.00** | **38,526,873,766.01** | |
| | | | | | |
| | | | | | |
| | Other Transfers () | | | | |
| | Local Government % of Paris club recovery | | | | - |
| | | | | | |
| | | | | | |
| 10 | Details of Aid & Grants Received | | Actual | Total Budget | Variance |
| | Bilateral | | - | 3,496,012,281.20 | (3,496,012,281.20) |
| | Multi Lateral | | 6,179,868,551.10 | 5,281,455,667.79 | 898,412,883.31 |
| | FG Aid & Grants | | 3,571,776,047.76 | 16,538,319,828.00 | (12,966,543,780.24) |
| | TOTAL Details of Aid & Grants Received | | **9,751,644,598.86** | **25,315,787,776.99** | **(15,564,143,178.13)** |
| | | | | | |
| | | | | | |
| | | | | | |
| 11A | A- Details of Total Capital Expenditures (According to Sectors) | | Actual | Total Budget | Variance |
| | Administrative Sector: | | 1,589,047,866.77 | 7,034,238,941.80 | 5,445,191,075.03 |
| | Economic Sector: | | 76,801,019,777.27 | 92,677,396,675.40 | 15,876,376,898.13 |
| | Law & Justice: | | 246,259,386.54 | 1,993,610,000.00 | 1,747,350,613.46 |
| | Regional Development: | | 4,617,089,567.51 | 8,479,784,437.91 | 3,862,694,870.40 |
| | Social Service Sector: | | 9,810,397,832.74 | 37,111,347,801.05 | 27,300,949,968.31 |
| | TOTAL | | **93,063,814,430.83** | **147,296,377,856.17** | **54,232,563,425.33** |
| | | | | | |
| | B- Details of Capital Expenditures of Parastatals (Included in 11A above) | | Actual | Total Budget | Variance |
| 11B | Administrative Sector: | | | | |
| | GOVERNMENT HOUSE | | - | - | - |
| | DEPUTY GOVERNOR'S OFFICE | | - | 16,700,000.00 | 16,700,000.00 |
| | STATE BOUNDARYCOMMISSION | | - | 55,400,000.00 | 55,400,000.00 |
| | BUDGET MONITORING, PRICE INTEL. AND PUBLIC PROC. UNIT (DUE I | | - | 102,350,000.00 | 102,350,000.00 |
| | OFFICE OF THE CHIEF OF STAFF | | 35,073,124.28 | 135,000,000.00 | 99,926,875.72 |
| | GOVERNOR'S OFFICE (SSG's OFFICE) | | 162,247,880.60 | 351,550,000.00 | 189,302,119.40 |
| | STATE EMERGENCY MANAGEMENT AGENCY | | 174,474,666.47 | 495,000,000.00 | 320,525,333.53 |
| | SUSTAINABLE DEVELOPMENT GOALS | | - | - | - |
| | BAUCHI STATE SOCIAL INVESTMENT PROGRAMME | | - | 499,280,000.00 | 499,280,000.00 |
| | AGENCY FOR ORPHANS AND VULNERABLE CHILDREN | | - | 336,000,000.00 | 336,000,000.00 |
| | BUREAU OF PRIVATISATION AND ECONOMIC REFORMS | | - | - | - |
| | AGENCY FOR PEOPLE LIVING WITH DISABILITY | | - | 289,500,000.00 | 289,500,000.00 |
| | MINISTRY OF HUMANITARIAN AND DISASTER MANAGEMENT | | - | - | - |
| | MINISTRY OF SECURITY AND INTERNAL AFFAIRS | | - | - | - |
| | BAUCHI STATE HOUSE OF ASSEMBLY | | - | 460,919,980.00 | 460,919,980.00 |
| | BAUCHI STATE HOUSE OF ASSEBMLY SERVICE COM. | | - | - | - |
| | MINISTRY OF INFORMATION AND COMMUNICATION | | 232,628,960.92 | 857,786,550.00 | 625,157,589.08 |
| | STATE TELEVISION (BATV) | | 384,000.00 | 9,488,050.00 | 9,104,050.00 |
| | STATE RADIO CORP. (BRC) | | - | - | - |
| | BUREAU FOR INFORMATION TECHNOLOGY | | 48,634,275.00 | 156,410,000.00 | 107,775,725.00 |
| | OFFICE OF THE HEAD OF CIVIL SERVICE | | 316,527,692.38 | 1,309,674,199.80 | 993,146,507.42 |
| | BAUCHI STATE PENSION BOARD | | - | - | - |
| | OFFICE OF STATE AUDITOR GENERAL | | - | 98,000,000.00 | 98,000,000.00 |
| | OFFICE OF AUDITOR GEN. FOR LOCAL GOVERNMENT | | - | 34,000,000.00 | 34,000,000.00 |
| | AUDIT SERVICE COMMISSION | | - | 51,000,000.00 | 51,000,000.00 |
| | CIVIL SERVICE COMMISSION | | 21,409,849.37 | 61,435,162.00 | 40,025,312.63 |
| | LOCAL GOVERNMENT SERVICE COMMISSION | | - | 152,145,000.00 | 152,145,000.00 |
| | LOCAL GOVERNMENT PENSION BOARD | | - | - | - |
| | STATE INDEPENDENT ELECTORAL COMMISSION | | - | 100,900,000.00 | 100,900,000.00 |
| | MINISTRY OF RELIGIOUS AFFAIRS AND SOCIAL WELFARE | | 2,000,000.00 | 243,000,000.00 | 241,000,000.00 |
| | BAUCHI STATE SHARIAH COMMISSION | | 1,290,000.00 | 76,900,000.00 | 75,610,000.00 |
| | MUSLIMS PILGRIMS WELFARE BOARD | | - | 29,800,000.00 | 29,800,000.00 |
| | CHRISTIAN PILGRIMS WELFARE BOARD | | - | 40,000,000.00 | 40,000,000.00 |
| | MINISTRY OF RURAL DEVELOPMENT AND SPECIAL DUTIES | | 594,377,417.75 | 1,072,000,000.00 | 477,622,582.25 |
| | TOTAL | | **1,589,047,866.77** | **7,034,238,941.80** | **5,445,191,075.03** |

| | | | | | |
|---|---|---|---|---|---|
| 11C | Economic Sector: | | Actual | Total Budget | Variance |
| | MINISTRY OF AGRICULTURE | | 198,997,350.00 | 1,157,400,000.00 | 958,402,650.00 |
| | BAUCHI STATE AGRICULTURAL DEVELOPMENT PROGRAMME (BASDP) | | 325,291,257.08 | 480,390,628.00 | 155,099,370.92 |
| | BAUCHI AGRICULTURAL SUPPLY AGENCY (BASAC) | | - | 570,000,000.00 | 570,000,000.00 |
| | GALAMBI RANCHING COMPANY | | 1,398,000.00 | 25,180,000.00 | 23,782,000.00 |
| | COLLEGE OF AGRICULTURE | | - | 73,300,000.00 | 73,300,000.00 |
| | MINISTRY OF FINANCE-HQTRS | | 5,841,198,894.09 | 6,151,292,611.14 | 310,093,717.05 |
| | DEBT MANAGEMENT OFFICE | | - | 3,214,461.60 | 3,214,461.60 |
| | BAUCHI STATE AGENCY FOR SUSTAINABLE MICRO FINANCE BANK | | - | 41,390,000.00 | 41,390,000.00 |
| | OFFICE OF THE ACCOUNTANT GENERAL | | 29,587,610.50 | 831,500,000.00 | 801,912,389.50 |
| | BOARD OF INTERNAL REVENUE - STATE | | 69,084,775.00 | 181,500,000.00 | 112,415,225.00 |
| | MIN OF COMMERCE AND INDUSTRY | | 401,728,932.30 | 1,290,000,000.00 | 888,271,067.70 |
| | MIN OF COOPERATIVES AND SME DEVELOPMENT | | 8,389,000.00 | 450,000,000.00 | 441,611,000.00 |
| | MINISTRY OF POWER, SCIENCE & TECHNOLOGY | | 849,846,231.02 | 1,473,200,000.00 | 623,353,768.98 |
| | BAUCHI STATE OIL AND GAS ACADEMY | | 44,065,317.27 | 308,900,000.00 | 264,834,682.73 |
| | MINISTRY OF NATURAL RESOURCES | | 23,533,000.00 | 383,500,000.00 | 359,967,000.00 |
| | MINISTRY OF WORKS AND TRANSPORT | | 58,389,496,455.92 | 61,306,295,692.21 | 2,916,799,236.29 |
| | BAUCHI ROADS AND TRAFFIC AGENCY | | 1,135,000.00 | 762,000,000.00 | 760,865,000.00 |
| | MINISTRY OF TOURISM AND CULTURE | | 4,956,000.00 | 792,264,282.45 | 787,308,282.45 |
| | BAUCHI STATE TOURISM BOARD | | - | - | - |
| | MINISTRY OF LANDS AND SURVEY | | 19,882,014.00 | 747,500,000.00 | 727,617,986.00 |
| | BAUCHI GEOGRAPHIC INFORMATION (BAGGIS) | | - | 100,000,000.00 | 100,000,000.00 |
| | STATE PLANNING COMMISSION | | 540,243,290.98 | 1,153,000,000.00 | 612,756,709.02 |
| | MINISTRY OF WATER RESOURCES | | 73,588,050.00 | 424,900,000.00 | 351,311,950.00 |
| | BAUCHI STATE URBAN WATER AND SEWERAGES CORPORATION | | 11,433.15 | 550,000,000.00 | 549,988,566.85 |
| | RUWASSA | | 210,631,309.50 | 1,930,000,000.00 | 1,719,368,690.50 |
| | MINISTRY OF HOUSING AND ENVIRONMENT | | 9,401,693,081.46 | 10,645,719,000.00 | 1,244,025,918.54 |
| | BASEPA | | 366,262,775.00 | 844,950,000.00 | 478,687,225.00 |
| | **TOTAL** | | **76,801,019,777.27** | **92,677,396,675.40** | **15,876,376,898.13** |
| | | | | | |
| | | | | | |
| | | | | | |
| 11D | Law & Justice: | | Actual | Total Budget | Variance |
| | JUDICIAL SERVICE COMMISSION | | 32,432,368.64 | 364,700,000.00 | 332,267,631.36 |
| | THE JUDICIARY | | 198,247,782.70 | 758,660,000.00 | 560,412,217.30 |
| | SHARIA COURT OF APPEAL | | 10,753,235.20 | 811,000,000.00 | 800,246,764.80 |
| | MINISTRY OF JUSTICE | | 4,826,000.00 | 59,250,000.00 | 54,424,000.00 |
| | | | **246,259,386.54** | **1,993,610,000.00** | **1,747,350,613.46** |
| | Regional Development: | | | | |
| | STATE DEVELOPMENT BOARD | | 4,617,089,567.51 | 8,479,784,437.91 | 3,862,694,870.40 |
| | **TOTAL** | | **4,617,089,567.51** | **8,479,784,437.91** | **3,862,694,870.40** |
| | | | | | |
| | | | | | |
| 11E | Social Service Sector: | | Actual | Total Budget | Variance |
| | MINISTRY OF WOMEN AFFAIRS AND CHILD DEV. | | - | 510,000,000.00 | 510,000,000.00 |
| | MINISTRY OF EDUCATION | | 380,426,889.59 | 3,538,307,225.20 | 3,157,880,335.61 |
| | MINISTRY HIGHER EDUCATION | | 75,850,350.00 | 82,000,000.00 | 6,149,650.00 |
| | STATE UNIVERSAL BASIC EDUCATION | | 1,602,536,950.76 | 4,653,094,887.00 | 3,050,557,936.24 |
| | AGENCY FOR NOMADIC EDUCATION | | 7,154,750.00 | 85,153,203.90 | 77,998,453.90 |
| | SPECIAL SCHOOLS MANAGEMENT BOARD | | 7,890,250.00 | 119,000,000.00 | 111,109,750.00 |
| | TEACHERS' SERVICE COMMISSION | | 420,000.00 | 14,300,000.00 | 13,880,000.00 |
| | STATE SCHOLARSHIP BOARD | | - | 12,690,040.00 | 12,690,040.00 |
| | STATE UNIVERSITY | | - | 662,250,000.00 | 662,250,000.00 |
| | AZARE | | - | 200,000,000.00 | 200,000,000.00 |
| | A.D. RUFAI CLIS, MISAU | | - | 85,458,217.00 | 85,458,217.00 |
| | A.T.A. POLYTECHNIC, BAUCHI | | - | 700,439,401.10 | 700,439,401.10 |
| | STATE LIBRARY BOARD | | 2,413,000.00 | 58,000,000.00 | 55,587,000.00 |
| | BAUCHI STATE AGENCY FOR MASS EDUCATION (BASAME) | | 2,638,125.00 | 21,000,000.00 | 18,361,875.00 |
| | ADAMU TAFAWA BALEWA COLLEGE OF EDUCATION KANGERE | | - | 519,800,000.00 | 519,800,000.00 |
| | MINISTRY OF HEALTH | | 1,078,621,649.37 | 8,322,052,368.02 | 7,243,430,718.65 |
| | AGENCY | | 6,308,854,828.81 | 8,596,140,462.83 | 2,287,285,634.02 |
| | HOSPITALS MANAGEMENT BOARD | | 12,481,000.00 | 1,626,500,000.00 | 1,614,019,000.00 |
| | COLLEGE OF NURSING AND MIDWIFERY | | 4,283,000.00 | 192,000,000.00 | 187,717,000.00 |
| | COLLEGE OF HEALTH TECHNOLOGY NINGI | | 24,800,000.00 | 310,000,000.00 | 285,200,000.00 |
| | DRUGS AND MEDICAL CONSUMABLES MANAGEMENT AGENCY | | 7,000.00 | 261,900,000.00 | 261,893,000.00 |
| | SPECIALIST HOSPITAL BAUCHI | | 101,359,679.53 | 709,000,000.00 | 607,640,320.47 |
| | BACATMA | | 40,562,500.00 | 285,000,000.00 | 244,437,500.00 |
| | HEALTH CONTRIBUTARY MANAGEMENT AGENCY | | 600,000.00 | 1,336,823,351.00 | 1,336,223,351.00 |

| | | | | |
|---|---|---|---|---|
| | BAUCHI STATE HEALTH TRUST FUND | | 28,107,719.09 | 817,288,645.00 |
| | MINISTRY OF YOUTH AND SPORTS DEVELOPMENT | | 2,189,452.59 | 702,800,000.00 |
| | BAUCHI STATE COMMISSION FOR YOUTH AND WOMEN REHAB AND DEVELOPMENT | | 129,200,688.00 | 856,150,000.00 |
| | STATE SPORTS COUNCIL | | - | 43,700,000.00 |
| | WIKKI TOURISTS FOOTBALL CLUB, BAUCHI | | - | 10,500,000.00 |
| | MINISTRY FOR LOCAL GOVERNMENT AND CHIEFTAINCY AFFAIRS | | - | 1,780,000,000.00 |
| | **TOTAL** | | **9,810,397,832.74** | **37,111,347,801.05** |
| | | | | |
| | | | | |
| **12** | ***CLOSING BOOK BALANCES OF OTHER FUNDS OF THE GOVERNM*** | | **AMOUNT 2022** | **AMOUNT 2023** |
| | | | | |
| | | | | |
| | | | | |
| | **CRF BANK BALANCE** | | | |
| | BAC | | 3,035,723,502.03 | (3,321,197,379.72) |
| | **TOTAL** | | **3,035,723,502.03** | **(3,321,197,379.72)** |
| | | | | |
| | **OTHER BANK OF THE TREASURY** | | | |
| | OFFICE OF THE ACCOUNTANT GENERAL (OAG) | | 93,587.57 | 380,576.47 |
| | PROJECT FINANCIAL MANAGEMENT UNIT (PFMU) | | 46,869,967.80 | 1,347,721,811.19 |
| | DIRECTORATE OF INVESTMENT | | 50,526,035.44 | 61,811,332.94 |
| | | | **97,489,590.81** | **1,409,913,720.60** |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| **13** | **CLOSING CASH BOOK BALANCE OF SUB-TREASURY OFFICES** | | **AMOUNT 2022** | **AMOUNT 2023** |
| | ST. BAUCHI (A) (B) © | | 2,322,267,087.90 | 1,697,745,598.30 |
| | ST DAMBAM | | | |
| | ST JAMAARE | | 19,676.57 | 19,676.57 |
| | ST T\BALEWA | | - | - |
| | ST NINGI | | 0.12 | 0.12 |
| | ST TORO | | - | - |
| | ST AZARE | | - | - |
| | ST MISAU | | - | - |
| | ST DARAZO | | - | - |
| | **TOTAL** | | **2,322,286,764.59** | **1,697,765,274.99** |
| | | | | |
| | | | | |
| **14** | **CLOSING CASH BOOK BALANCE OF MDAs** | | **AMOUNT 2022** | **AMOUNT 2023** |
| | **Administrative Sector:** | | | |
| | GOVERNMENT HOUSE | | 326,689.38 | 6,168,673.54 |
| | DEPUTY GOVERNOR OFFICE (DGO) | | 2,565.14 | 1,628.49 |
| | SECRETARY TO THE STATE GOVERNMENT (SSG) | | 35,645,000.00 | 62,484,248.48 |
| | COOPERATIVE AND POVERTY ALLEVIATION (MCPA) | | 1,670,000.00 | 1,670,000.00 |
| | MIN OF RURAL DEVELOPMENT AND SPECIAL DUTIES | | - | |
| | MINISTRY OF REL. AFFAIRS & COMM. RELETIONS (MORA&CR) | | 128,357.11 | 140,689.50 |
| | BAUCHI STATE HOUSE OF ASSEMBLY (BAHA) | | 160,580.88 | 564,536.75 |
| | BAUCHI STATE ASSEMBLY SERVICE COMMISSION (BASC) | | 14,950.00 | 27,073.50 |
| | MINISTRY OF INFORMATION (MOI) | | (0.04) | (0.03) |
| | BUREAU FOR INFORMATION TECHNOLOGY | | 8,414.00 | 2,657.83 |
| | OFFICE OF THE HEAD OF CIVIL SERVICE (OHCS) | | 35,415.83 | 4,915,405.43 |
| | OFFICE OF STATE AUDITOR GENERAL (STATE AUDIT) | | 19,391.05 | 40,401.05 |
| | OFFICE OF AUDITOR GENERAL FOR LOCAL GOV'T (LG AUDIT) | | 12,400.00 | 10,400.00 |
| | CIVIL SERVICE COMMISSION (CSC) | | (388.56) | (3,079,500.52) |
| | LOCAL GOVERNMENT SERVICE COMMISSION (LGSC) | | 3,797.00 | 109,119.10 |
| | MINISTRY FOR LOCAL GOVERNMENT AFFAIRS | | - | - |
| | MINISTRY OF AGRICULTURE | | - | (3,596,001.46) |
| | MINISTRY OF EDUCATION | | 141,664.00 | 3,593,384.06 |
| | MINISTRY OF COMMERCE AND INDUSTRY | | 119,712.99 | 63,414,603.23 |
| | MINISTRY OF FINANCE | | 10,325,638.78 | 11,018,642.12 |
| | MINISTRY OF HEALTH | | 3,424,746.30 | 3,430,938.34 |
| | MINISTRY OF JUSTICE | | 528.52 | (0.03) |
| | MINISTRY OF NATURAL RESOURCES | | - | 0.33 |
| | MINISTRY OF WORKS & TRANSPORT | | 34,919,262.46 | 33,822,794.78 |
| | MINISTRY OF LANDS & SURVEY | | - | 10,734.21 |
| | MINISTRY OF WATER RESOURCES | | 13,490.33 | 43,740.33 |
| | MINISTRY OF YOUTH & SPORTS | | - | (56.86) |
| | THE JUDICIARY | | 151,129.35 | 75,712.35 |
| | JUD. SERVICE COMMISSION | | 5,936.50 | 4,763.50 |
| | TEACHERS SERVICE COMMISSION | | 300.00 | - |
| | ZONAL EDUCATION OFFICE BAUCHI | | 147,442.99 | 147,442.99 |

| | | | | | |
|---|---|---|---|---|---|
| | ZONAL EDUCATION OFFICE KATAGUM | | - | | |
| | ZONAL EDUCATION OFFICE DARAZO | | | | |
| | BAUCHI STATE SCHOLARSHIP BOARD | | 1,722.75 | (338,955.35) | |
| | SHARIA COURT OF APPEAL | | - | - | |
| | MINISTRY OF BUDGET & PLANNING | | 19,798.24 | 12,230.70 | |
| | BOARD OF INTERNAL REVENUE | | 135,176,667.63 | 169,578,567.61 | |
| | [illegible] DEV. | | 493,430.00 | 882,630.00 | |
| | MINISTRY OF RURAL DEVELOPMENT AND SPECIAL DUTIES | | 7,859.13 | 53,620.81 | |
| | MINISTRY OF TOURISM & CULTURE | | 4,405.23 | 484.73 | |
| | MINISTRY OF HIGHER EDUCATION | | | - | |
| | MINISTRY OF POWER, SCIENCE & TECHNOLOGY | | 17,723.74 | 20.00 | |
| | MINISTRY OF SOLID MINERALS | | - | | |
| | MINISTRY OF SOCIAL DEVELOPMENT | | | 7,859.13 | |
| | MINISTRY OF HOUSING & ENVIRONMENT | | 350,441,907.46 | 21,162.50 | |
| | MINISTRY OF POWER & ENERGY | | | | |
| | COLLEGE OF HEALTH TECH. NINGI | | 70,250.00 | 115,250.00 | |
| | BRC (AIDS & GRANTS ) | | 1,036.95 | 1,036.95 | |
| | BUDGET MONITORING,PRICE INTELLIGENTE AND PUBLIC PROCURE. UNIT | | (2,900,000.00) | 24.25 | |
| | SEMA | | 7,950.25 | 2,716.56 | |
| | MUSLIM PILGRIMS WELFARE BOARD | | - | - | |
| | CHRISTAIN PILGRIMS WELFARE BOARD | | 9,518.13 | 2,455.00 | |
| | BAUCHI STATE TELEVISION (BATV) | | 2,161.58 | 402,319.63 | |
| | BAUCHI STATE PENSION BOARD | | - | 500.00 | |
| | STATE INEC | | 22,623.08 | 506,623.08 | |
| | COLLEGE OF AGRICULTURE | | - | - | |
| | BSADP | | 146.25 | 146.25 | |
| | BASAC | | - | - | |
| | PHCDA AIDS AND GRAND | | 666,107,895.26 | 873,595,748.55 | |
| | GALAMBI RANCHING | | 322.84 | 164.33 | |
| | BAUCHI STATE WATER BOARD | | - | - | |
| | RUWASSA | | 4,909,379.02 | 267,010.52 | |
| | BAUCHI SHARIA COMMISSION | | 952.00 | 768.35 | |
| | BACYWORD | | 7,256.65 | 6,961.71 | |
| | BASEPA | | - | 40,019.78 | |
| | SUBEB | | - | 3,834,129.22 | |
| | SPECIAL SCHOOLS MANAGEMENT BOARD | | 4,559.66 | 2,659.46 | |
| | BAUCHI STATE UNIVERSITY | | - | - | |
| | COLLEGE OF EDUCATION AZARE | | 4,091.50 | 20,022,948.54 | |
| | A D RUFAI CLIS MISAU | | - | - | |
| | ATA POLYTECHNIC | | 466,687.34 | 466,687.34 | |
| | BAUCHI STATE LIBRARY BOARD | | 2,094.14 | 3,913.10 | |
| | COLLEGE OF EDUCATION KANGERE | | - | - | |
| | BACATMA | | 3,577.89 | 3,577.89 | |
| | COLLEGE OF NURSING AND MIDWIFERY | | 461,525.26 | 5,573.48 | |
| | PHCDA | | 12,752.81 | 35,944.69 | |
| | HOSPITAL MANAGEMENT BOARD | | 3,759.07 | 22,978,451.90 | |
| | BASHCMA | | 495,623.82 | 1,099,171.69 | |
| | BHETFUND | | - | (667,494.85) | |
| | SPECIALIST HOSPITAL BAUCHI | | 15,755.82 | 2,848.96 | |
| | MCSMED | | 3,653.45 | (160,211.55) | |
| | DRUGS MEDICAL AND CONSUMABLES MGT AGENCY | | 99,488.60 | 126,088.60 | |
| | BASAME | | 3,945.75 | 6,220.75 | |
| | BASANE | | 64,792.51 | 363,827.51 | |
| | BSDB | | 0.06 | 804.51 | |
| | BAUCHI SPORTS COUNCIL | | 1,604.45 | 869.91 | |
| | WIKKI TOURIST FC | | 72,446.32 | 30,347.67 | |
| | YANKARI I AND II | | 2,515,827.20 | 2,515,827.20 | |
| | BASOVCA | | 93,999.33 | 10,901,608.91 | |
| | BASOVCA ADJUSTMENT | | (13,884,415.91) | (13,884,415.91) | |
| | DMO | | 3,204.75 | 35,728.15 | |
| | STATE BOUNDARY COMMISSION | | 1,464.77 | 183.42 | |
| | OFFICE OF THE CHIEF OF STAFF | | 1,886.25 | 1,886.25 | |
| | LOCAL GOVERNMENT PENSION BOARD | | - | - | |
| | SUSTAINABLE DEVELOPMENT GOALS | | | | |
| | BAUCHI STATE SOCIAL INVESTMENT OFFICE | | - | | |
| | BUREAU OF PRIVATISATION AND ECONOMIC REFORMS | | - | - | |
| | AGENCY FOR PEOPLE LIVING WITH DISABILITY | | 6,726.86 | 9,042.87 | |
| | BAUCHI ROADS AND TRAFFIC AGENCY (BAROTA) | | (2,374,858.40) | 32,671.80 | |
| | BAUCHI STATE TOURISM BOARD | | 2,750.50 | 177,224.97 | |
| | RUWASSA AIDS AND GRANT | | 23,882,000.00 | 50,114,503.40 | |
| | YANKARI TRANSPORT SERVICE II | | - | | |
| | SUBEB GRANT | | - | 1,744,904,648.48 | |
| | CONRACT FINANCING | | - | - | |
| | BAUCHI STATE OIL AND GAS ACADEMY | | | 5,037.33 | |
| | FAMILY HOMES | | | 1,716,219,799.67 | |
| | MINISTRY OF HUMANITARIAN AND DISASTER MANAGEMENT | | | 965,355,700.00 | |
| | **TOTAL** | | **1,253,644,974.00** | **5,754,727,201.46** | |
| | **TOTAL Details of Cash Book Balances** | | **6,709,144,831.43** | **5,541,208,817.33** | |

| | | | | | |
|---|---|---|---|---|---|
| 15 | **STATEMENT OF INVESTMENT AND LOANS FOR THE PERIOD ENDED 31ST DECEMBER,2023** | | | | |
| | **(A) LOCAL INVESTMENT: QUOTED COMPANIES** | | | | |
| | **NAME OF COMPANY** | **DATE OF INVESTMENT** | **AMOUNT 2022** | **AMOUNT 2023** | **INCREASE/DECREASE** |
| | BANK OF THE NORTH LTD | 1976 | - | - | - |
| | ASHAKA CEMENT COMPANY | 1976 | - | - | - |
| | FCMB GROUP | 1990 | 15,305,848.55 | 5,286,193.50 | (10,019,655.05) |
| | JAIZ BANK PLC | 2003 | 150,150,000.00 | 150,150,000.00 | - |
| | ARDOVA (FORTE OIL) | | 1,560,000.00 | 1,560,000.00 | - |
| | OANDO PLC | 2005 | 751,323.20 | 1,920,908.80 | 1,169,585.60 |
| | FBN Holdings | | 61,272.75 | 61,272.75 | - |
| | INTERCITY BANK | 2005 | | | - |
| | FIDELITY BANK PLC | | 408,644.64 | 408,644.64 | - |
| | UNITY BANK PLC | | 33,300,666.50 | 33,300,666.50 | - |
| | DANGOTE SUGAR PLC | | 129,420,711.00 | 567,928,531.80 | 438,507,820.80 |
| | LAFARGE WEST AFRICA PLC | | 9,468.00 | 9,468.00 | - |
| | FLOUR MILLs PLC | | 660,576.00 | 660,576.00 | - |
| | STERLING BANK PLC | | 33,556.95 | 33,556.95 | - |
| | | **SUB- TOTAL** | **331,662,067.59** | **761,319,818.94** | **429,657,751.35** |
| | **(B) LOCAL INVESTMENT NON-QUOTED COMPANIES** | | | | |
| | SUPERCO INDUSTRIES LTD. | | 1,991,250.00 | 1,991,250.00 | - |
| | SEYR NIGERIA LTD | 1977 | 5,937,111.00 | 5,937,111.00 | - |
| | NIGERIA ASBESTORS INDUSTRIES | 1978 | | | - |
| | ALIND NIGERIA LTD | 1981 | 14,417,692.00 | 14,417,692.00 | - |
| | BAUCHI STATE INVESTMENT & PROPERTY | | 300,000,000.00 | 300,000,000.00 | - |
| | NIGER DELTA POWER HOLDINGS | 2001 | 25,185,595.00 | 25,185,595.00 | - |
| | BAUCHI HOTELS BOARD | | 85,504,100.00 | 85,504,100.00 | - |
| | YANKARI LOANS & SAVINGS LTD | | 80,404,162.00 | 80,404,162.00 | - |
| | NNDC | 2008 | 11,324,449.00 | 11,324,449.00 | - |
| | ZARANDA HOTEL | | 85,504,100.00 | 85,504,100.00 | - |
| | SAVANNAH SUGAR COMPANY | 1976 | 8,436,009.00 | 8,436,009.00 | - |
| | NIGERIAN SOVEREIGN INVEST AUTHORITY | | 3,302,239,640.00 | 3,302,239,640.00 | - |
| | INVEST GENERAL EQUITY | | - | - | - |
| | INFRASTRUCTURE BANK | | - | - | |
| | BAUCHI PUBLISHING AND PRINTING COMPANY | | - | - | |
| | FIN INSURANACE LIMITED | | - | - | |
| | | | **3,920,944,108.00** | **3,920,944,108.00** | **-** |
| | | | | | |
| | **(C) FOREIGN INVESTMENT -QUOTED COMPANIES** | | | | |
| | NEW AFRICA MERCHANT/INFRAS BANK | | 5,161,290.00 | 5,161,290.00 | - |
| | | | **5,161,290.00** | **5,161,290.00** | **-** |
| (D) | **LOAN TO LOCAL GOVERNMENT AREAS** | | | | |
| | LOAN GRANTED TO 20 LGAS FOR SALARY (2015) | | 7,231,912,557.47 | 6,553,492,184.86 | **(678,420,372.61)** |
| | LOAN TO STATE GOVERNMENT | | | | |
| | | | **7,231,912,557.47** | **6,553,492,184.86** | (678,420,372.61) |
| | **TOTAL INVESTMENTS** | | **11,489,680,023.06** | **11,240,917,401.80** | (248,762,621.26) |
| | | | **11,489,680,023.06** | **11,240,917,401.80** | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | **AMOUNT 2022** | **AMOUNT 2023** | **increase/decrease** |
| 16 | **LIST OF OUTSTANDING IMPRESTS** | | 270,718,820.86 | 276,880,520.86 | 6,161,700.00 |
| | **TOTAL OUTSTANDING IMPRESTS** | **-** | **270,718,820.86** | **276,880,520.86** | **6,161,700.00** |
| | | | | | |
| | | | | | |
| | | | | | |
| 17 | **LIST OF OUTSTANDING ADVANCES** | | **AMOUNT 2022** | **AMOUNT 2023** | **increase/decrease** |
| | ADVANCES | | 760,190,828.68 | 748,137,169.93 | (12,053,658.75) |
| | **TOTAL** | | **760,190,828.68** | **748,137,169.93** | **(12,053,658.75)** |
| | | | | | |
| | | | | | |
| | | | **AMOUNT 2022** | **AMOUNT 2023** | **increase/decrease** |
| 18 | **REMITTANCE ON TRANSIT** | | **29,392,401,286.95** | **3,522,875,858.36** | **(25,869,525,428.59)** |

| 18 B | REVOLVING LOAN ACCOUNT | Opening balances at at 1/1/2021 | Additions during the year | Repayments during the year | Closing Balances as at 30/12/2021 |
|---|---|---|---|---|---|
| | List the Loans | | | | |
| | TOTAL | | | | |
| | EXTERNAL LOANS STATES | | | | |
| 19 | PUBLIC DEBT CHARGES | Opening balances at at 1/1/2023 | Additions during the year | Repayments during the year | Closing Balances as at 31/12/2023 |
| | EXTERNAL LOANS | 74,360,389,319.26 | 882,412,184.50 | 6,162,431,707.28 | 69,080,369,796.48 |
| | Principal Repayment | 74,360,389,319.26 | 882,412,184.50 | 6,162,431,707.28 | 69,080,369,796.48 |
| | Interest Repayment | | | | |
| | Exchange Gain/Loss | | | | 99,676,913,856.77 |
| | TOTAL | 74,360,389,319.26 | 882,412,184.50 | 6,162,431,707.28 | 168,757,283,653.25 |
| | | | | | |
| | | | | | |
| 20 | STATES BONDS AND TREASURY BONDS | | | | |
| | Name of Financial Institution | Opening balances at at 1/1/2023 | Additions during the year | Repayments during the year | Closing Balances as at 31/12/2023 |
| | States Bonds 2021 & FGNTreasury Bonds 2034 | 12,103,422,809.58 | - | 3,100,386,071.20 | 9,003,036,738.38 |
| | North East Nig. Infrastructure Ltd (NENI LTD) Bridging Facility | | 35,233,689,886.28 | | 35,233,689,886.28 |
| | Judgement Debts | | | | |
| | Principal Repayment | | | | |
| | Interest Repayment | | | | |
| | TOTAL | 12,103,422,809.58 | 35,233,689,886.28 | 3,100,386,071.20 | 44,236,726,624.66 |
| | | | | | |
| 21 | NIGERIAN TREASURY BILLS (NTB) | Opening balances at at 1/1/2023 | Additions during the year | Repayments during the year | Closing Balances as at 31/12/2023 |
| | Opening Balance sa at 1st Jan. 2023 | | | | . |
| | Add: Additional NTB Issued | | | | |
| | Less: NTB Repaid | | | | |
| | Loans as at 31st December, 2023 | | | | |
| | | | | | |
| | | | | | |
| 22 | DEVELOPMENT LOAN STOCK | Opening balances at at 1/1/2023 | Additions during the year | Repayments during the year | Closing Balances as at 31/12/2023 |
| | | | | | |

| | | CONSOLIDATED DEBT PROFILE AS AT 31ST DECEMBER 2023 | | | | |
|---|---|---|---|---|---|---|
| SN | DETAILS | LOAN AMOUNT | INTEREST RATE | DATE SIGNED | MATURITY DATE | AMOUNT OUSTANDING |
| A. | *External Debt (USD) | | | | | $ 187,634,642.09 |
| | Total External Debt (Naira) | | | | | 168,757,283,653.25 |
| | | | | | | |
| | Domestic Debt Stock | | | | | |
| B. | Loans/Bonds | | | | | |
| 1 | FGN Bond 2034 | 6,500,000,000.00 | 14.83% | Aug-15 | Jun-34 | 5,578,532,530.82 |
| 2 | CBN Salary Bailout Loan (Zenith bank) | 8,609,100,000.00 | 9.00% | Aug-15 | Aug-35 | 7,226,409,071.71 |
| 3 | CBN MSME DF | 2,000,000,000.00 | 2.00% | Feb-15 | Jan-27 | 650,000,000.00 |
| 4 | ECA Bailout Loan (GT Bank) | 10,000,000,000.00 | 9.00% | Mar-16 | Apr-36 | 8,602,948,678.42 |
| 5 | FGN Budget Support Facility | 17,569,000,000.00 | 9.00% | Jul-16 | Aug-49 | 17,235,476,444.27 |
| 6 | Bauchi State Bond 2026 RST 1 | 10,402,894,328.00 | 16.50% | Dec-17 | Nov-26 | 5,181,408,677.00 |
| 7 | Family Home Funds | 12,000,000,000.00 | 9.00% | Jun-20 | Jun-31 | 14,461,783,773.98 |
| 8 | CBN Health Intervention Fund (Access Bank) | 2,000,000,000.00 | 9.00% | Feb-21 | Jun-31 | 1,712,088,080.94 |
| 9 | FGN Bridging Facility | 18,043,082,742.84 | 9.00% | Dec-21 | May-32 | 18,043,082,742.84 |
| 10 | CBN DCRR/RSSF | 20,000,000,000.00 | 9.00% | Dec-21 | Dec-30 | 17,293,381,038.32 |
| 11 | Fidelity Bank Loan N9 Billion | 9,000,000,000.00 | 17.00% | Aug-22 | Aug-27 | 7,446,687,416.34 |
| 12 | Fidelity Bank Loan N15 Billion | 15,000,000,000.00 | 25.00% | Jun-23 | Jun-30 | 15,486,328,953.45 |
| | Sub-total | | | | | 118,918,127,408.10 |
| | NOTE | | *External Debt (USD) | | | |
| | Exchange rate of Naira to Dollar (Source, DMO | 899.393 | MONTHLY REPAYMENT | | | |
| | External loans is as at | 31/Dec/23 | 480,251,603.99 | | | |
| | | | | | | |
| 24 | Other Revenue Sources | | | | | |
| | Domectic Loans | Opening balances at at 1/1/2023 | Additions during the year | Repayments during the year | Closing Balances as at 31/12/2023 | |
| | | 93,692,063,842.68 | 21,173,505,453.32 | 15,266,894,697.80 | 99,598,674,598.20 | |
| | Principal Repayment | | | | | |
| | Interest Rate | | | | 8,559,511,602.08 | |
| | | 93,692,063,842.68 | 21,173,505,453.32 | 15,266,894,697.80 | 108,158,186,200.28 | |
| | | | | | | |
| | | | | | | |

| | | | | |
|---|---|---|---|---|
| 25 | **TREASURY CLEARANCE/OTHER GOVT FUNDS** | | | |
| | **TRUST & OTHER PUBLIC FUNDS** | | | |
| | **DEPOSITS** | **AMOUNT 2022** | **AMOUNT 2023** | **increase/decrease** |
| | RETENTION DEPOSIT | (108,241,187.10) | (108,241,187.10) | - |
| | STATION DEPOSIT | (302,549,108.10) | (438,076,647.15) | (135,527,539.05) |
| | | **(410,790,295.20)** | **(546,317,834.25)** | **(135,527,539.05)** |
| a | **41030101 UNREMITTED PAYE** | | | |
| | PAYE DEDUCTION REMITTED TO AG | (5,185,602,793.54) | (7,234,886,230.91) | (2,049,283,437.37) |
| | | **(5,185,602,793.54)** | **(7,234,886,230.91)** | **(2,049,283,437.37)** |
| b | **4103102 UNREMITTED WITHOLDING TAX** | | | |
| | FED. INLAND REVENUE 2.5% WITHOLDING TAX | **(890,496,979.67)** | **(740,107,397.39)** | 150,389,582.28 |
| | | | | **-** |
| | | | | |
| c | **41030103 VALUE ADDED TAX** | | | |
| | 5% VAT DEDUCTION FROM SERVICES PAYMENT | (2,639,801,295.20) | (2,862,840,323.98) | **(223,039,028.78)** |
| | | **(2,639,801,295.20)** | **(2,862,840,323.98)** | **(223,039,028.78)** |
| | | | | |
| d | **41030104 STAMP DUTY** | **AMOUNT 2022** | **AMOUNT 2023** | **increase/decrease** |
| | | 57,722,250.17 | 11,461,419.25 | (46,260,830.92) |
| | | **57,722,250.17** | **11,461,419.25** | **(46,260,830.92)** |
| | **41030106 DEVELOPMENT LEVY** | **AMOUNT 2022** | **AMOUNT 2023** | **increase/decrease** |
| | | (40,019,113.64) | (19,395,134.57) | 20,623,979.07 |
| | | **(40,019,113.64)** | **(19,395,134.57)** | **20,623,979.07** |
| e | **41030202 CONTRIBUTORY PENSION SCHEME** | | | |
| | PENSION CONTRIBUTION | 321,548,306.88 | 312,365,665.34 | **(9,182,641.54)** |
| | | **321,548,306.88** | **312,365,665.34** | **(9,182,641.54)** |
| f | **41030203 UNION DUES** | | | |
| | CHECK OF SYSTEM (DED. UNION DUES) | 1,083,270,304.86 | 669,662,178.67 | **(413,608,126.19)** |
| | | **1,083,270,304.86** | **669,662,178.67** | **(413,608,126.19)** |
| | | | | |
| g | **41030204 HOUSING REVOLVING FUND DED.** | **(1,222,358,524.72)** | **(1,232,476,551.47)** | **(10,118,026.75)** |
| | STAFF HOUSING LOAN | | | **-** |
| | OWNER OCCUPIER SCHEME | | | **-** |
| | | | | **-** |
| h | **41030205 COOPERATIVE SOCIETY** | | | |
| | BAUCHI STATE NURSES SAVING SCHEME | (882,276,449.35) | (1,216,969,017.46) | **(334,692,568.11)** |
| | LEVIES FROM C/SERVANT TO NLC | | | **-** |
| | | **(882,276,449.35)** | **(1,216,969,017.46)** | **(334,692,568.11)** |
| | | | | |
| i | **41030206 HOUSING FUND** | | | |
| | MAKAMA MORTGAGE LOAN | (2,630,106,535.29) | (3,303,451,616.43) | **(673,345,081.14)** |
| | NATIONAL HOUSING SCHEME | | | **-** |
| | | **(2,630,106,535.29)** | **(3,303,451,616.43)** | **(673,345,081.14)** |
| j | **41030207 INSURANCE PROGRAMME (SUPER)** | | | |
| | | 113,948.55 | (129,448.55) | **(243,397.10)** |
| | | **113,948.55** | **(129,448.55)** | **(243,397.10)** |
| | | | | |
| k | **41030208 WELFARE LOAN SCHEME** | | | |
| | | 151,252,131.06 | 151,203,991.65 | **(48,139.41)** |
| | | **151,252,131.06** | **151,203,991.65** | **(48,139.41)** |
| l | **41030209 DEPENDENT FUND** | - | | |
| | | (299,431,352.26) | (299,469,543.26) | **(38,191.00)** |
| | | **(299,431,352.26)** | **(299,469,543.26)** | **(38,191.00)** |
| | | | | |
| m | **41030210 POVERTY ALLEVIATION** | - | | |
| | | 4,810,668.36 | 3,972,241.69 | **(838,426.67)** |
| | | **4,810,668.36** | **3,972,241.69** | **(838,426.67)** |
| | | - | | **-** |
| | | - | | **-** |
| n | **41030214 LOAN DEDUCTION** | 66,223,894.81 | 14,461,237.89 | **(51,762,656.92)** |
| | | **66,223,894.81** | **14,461,237.89** | **(51,762,656.92)** |
| o | **41030216 OVER PAYMENT RECOVERABLE** | | | |
| | OVER PAYMENT RECOVERY | (25,295,268.84) | (496,308,158.42) | **(471,012,889.58)** |
| | | **(25,295,268.84)** | **(496,308,158.42)** | **(471,012,889.58)** |
| p | **41030217 Other Deduction** | **(692,885,755.27)** | **(909,936,672.51)** | **(217,050,917.24)** |
| | HEALTH INSURANCE SCHEME | **(3,243,402.98)** | **(3,243,402.98)** | **-** |
| | | | | |
| q | **43020102 PRIOR YEAR ADJUSTMENT** | | | |
| | PRIOR YEAR ADJUSTMENT | | 36,000,000,000.00 | **36,000,000,000.00** |
| | **TOTAL OF OTHER PUBLIC FUNDS** | **(13,237,366,261.27)** | **18,297,595,402.31** | **31,534,961,663.58** |
| | **TOTAL BTL RECEIPT & PAYMENTS** | **-** | | **5,840,439,406.33** |
| | **NOTE- 36b Out of 39.5 Remittance on Transit was Prior Year Adjustment due Previous Years Contractual Payment that were not Captured in the Past Financial Statements (Conract financing Repayment From 2021)** | | | |

| 26 | DOMESTIC ARREARS AS AT YEAR END 31st DECEMBER 2023 | | AMOUNT 2022 | AMOUNT 2023 | |
|---|---|---|---|---|---|
| | Pension & Gratuity (State Gov't) | | 28,058,733,849.20 | 31,214,793,966.57 | |
| | Outstanding Contractors Liabilities (According to MDA) | | 6,000,119,157.49 | 6,000,119,157.49 | |
| | Judgment Debt And Solicitors Fee | | 277,291,677.18 | 467,046,662.94 | |
| | Other (Salary Arrears & Staff Claims) | | - | - | No update |
| | Electricity Bill Arrears | | 3,229,208,898.69 | 3,770,275,597.63 | |
| | Rented Properties Arrears | | 277,234,964.55 | 437,725,901.50 | |
| | **TOTAL DOMESTIC ARREARS** | | **37,842,588,547.11** | **41,889,961,286.12** | |
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# BAUCHI STATE

**₦10,402,894,328 16.5% Fixed Rate Series 1 Bond Due 2026**
**(Formerly ₦15 Billion Bond)**

## 2023 Bond Rating Review Report

Agusto&Co.
*Research, Credit Ratings, Credit Risk Management*

# BAUCHI STATE GOVERNMENT OF NIGERIA

**₦10,402,894,328 16.5% Fixed Rate Series 1 Bond 2026 (Formerly ₦15 Billion Bond)**

Issue Rating:

**Bbb+**

*Satisfactory quality debt with moderate credit risk; adequate capacity to pay returns and principal on local currency debt in a timely manner*

**Outlook:** Stable
**Issue Date:** 24 November 2023
**Expiry Date:** 30 September 2024

*The Issue rating is valid throughout the life of the instrument but will be subject to annual monitoring and review on the anniversary of the Issue.*

**Previous rating: Bbb+**

**Analysts:**

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## RATING RATIONALE

- Agusto & Co. hereby affirms the "**Bbb+**" rating assigned to the Bauchi State Government's ("Bauchi", "the State" or "the Issuer") ₦10.4 billion 16.5% Fixed Rate Series 1 Bond 2026 ("the Bond" or "the Issue"). The rating reflects the continuous fulfilment of the Irrevocable Standing Payment Order (ISPO) authorising monthly deductions of appropriate amounts from the State's statutory allocation into a designated sinking fund account (SFA) towards meeting coupon and principal obligations.

- In December 2014, the Bauchi State Government issued a ₦15 Billion 15.5% Seven-Year Fixed Rate Bond to part-finance infrastructure projects in the State as well as refinance some short-term commercial bank loans. Due to the weak macroeconomic environment and reduced centrally distributed income in 2016, the Bauchi State's Executive Council approved the restructuring of the erstwhile ₦15 billion Seven-Year 15.5% Fixed Rate Bond by extending the tenor of the outstanding principal (which stood at ₦10.4 billion) for an additional five years to December 2026. Based on the new restructured terms, the fixed coupon rate was increased by 100 basis points to 16.5% as compensation to the Bondholders, while the outstanding principal will continue to be amortised semi-annually until maturity in December 2026. In addition, the monthly ISPO deduction in favour of the Bondholders was reduced to ₦201.26 million (previously ₦305.67 million) in line with the new Bond structure to ease the cash flow pressure on the State.

- Based on the Joint Trustees' Report as at 30 September 2023 (Q3'2023), the total monthly ISPO contributions into the SFA plus earned investment income since the Bond issuance stood at ₦25.1 billion. This was sufficient to cover 17 semi-annual coupon and principal repayments totalling ₦23.2 billion to Bondholders and settlement of bond-related expenses of ₦0.88 billion, leaving a balance of ₦1.42 billion as at the same date.

- Going forward, Agusto & Co. estimates that the balance in the SFA as at Q3'2023 plus the remaining 39 monthly ISPO inflows will be sufficient to cover the outstanding Bond obligations 1.17 times, which we consider satisfactory.

- Based on the above, we attach a **stable** outlook to Bauchi State's ₦10.4 billion 16.5% Fixed Rate Series 1 Bond Due 2026.

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## BOND STRUCTURE AND ADEQUACY OF SINKING FUND ACCOUNT

In December 2014, the Bauchi State Government issued a ₦15 Billion 15.5% Seven-Year Fixed Rate Bond and completed the restructuring of the Bond in 2017 following the approval of the Securities and Exchange Commission (SEC). Based on the restructured terms, the tenor of the outstanding principal amount (which stood at ₦10.4 billion) was extended by another five years until December 2026. Also, the fixed coupon rate was revised upwards to 16.5% per annum (previously 15.5% per annum) to compensate the bondholders for the restructuring. The revised fixed coupon rate and the amortised principal amount are payable twice a year - June and December – until maturity in December 2026.

The repayment of the Bond obligations is backed by an ISPO authorising monthly deductions of ₦201.26 million (previously ₦305.67 million) from the Bauchi State's statutory allocation into a Sinking Fund Account (SFA) towards semi-annual coupon payments and principal redemptions. The Sinking Fund Account (SFA) is jointly managed by five trustees namely – ARM Trustees Limited, FBNQuest Trustees Limited, STL Trustees Limited, United Capital Trustees Limited and UTL Trust Management Services Limited.

The Joint Trustees' Report for the period ended 30 September 2023 revealed that ₦25.1 billion had been contributed to the SFA by way of the monthly ISPO inflows (including investment income) since the inception of the Bond. This amount was sufficient to cover bond obligations (comprising coupon and principal) of ₦23.2 billion and Bond-related expenses of ₦0.88 billion, leaving a balance of ₦1.42 billion as at the same date.

Based on our analysis, we project that the balance in the SFA as at 30 September 2023 of ₦1.42 billion plus the remaining 39 monthly ISPO inflows over the tenor of the Bond (estimated at ₦7.84 billion) will be sufficient to cover the seven outstanding semi-annual coupon and principal obligations (amounting to ₦7.9 billion) 1.17 times, which we consider to be satisfactory.

**Table 1: Sinking Fund Schedule as at 30 September 2023**

| Description | ₦'000 |
|---|---|
| Total ISPO contributions | 25,099,521 |
| Investment Income | 387,604 |
| Payment to Bondholders (coupon & principal) | (23,181,375) |
| Bond expenses | (886,983) |
| **Balance as at 30 September 2023** | **1,418,766** |
| Outstanding ISPO contributions till maturity (39 months ISPO) | 7,848,945 |
| **Total contributions till maturity** | **9,267,711** |
| Outstanding Bond obligations (coupon & principal) | 7,905,327 |
| **Sinking Fund Adequacy Coverage Ratio (times)** | **1.17 times** |

## OUTLOOK ON BOND REPAYMENT

In the first nine months of 2023, the Nigerian economy was beset with several macroeconomic challenges including low real gross domestic product (GDP) growth of 2.51% at the end of the second quarter of 2023[1], rising inflationary pressures on the back of higher food and fuel prices printing at 26.72% as at end of September 2023[2] as well as marked devaluation of the local currency following the unification of the exchange rates.

Notwithstanding the macroeconomic challenges, the persistent depreciation of the local currency has somewhat increased the Naira value of crude oil export proceeds, hence we estimate that the aggregate amount to be distributed to the three tiers of government will etch at ₦12.5 trillion by the end of 2023, up from ₦11.1 trillion in the prior year. As a result, the Bauchi State Government's statutory allocation (backed by centrally collected revenue which crude oil receipt is the mainstay) is expected to increase by circa 7% year-on-year to ₦55.8 billion[3] by the end of 2023.

Going forward, we expect Bauchi State to continue to honour the monthly ISPO remittances into the SFA on account of the low ISPO deductions to statutory allocation ratio of 4.3% in 2023. In line with our projections, the sinking fund adequacy coverage ratio (computed as SFA balance plus future ISPO inflows to outstanding bond obligations) is estimated at 1.17 times, which we consider to be satisfactory.

Based on the above, we attach a **stable** outlook to the Bauchi State Government's ₦10.4 Billion Bond 16.5% Fixed Rate Series 1 Bond Due 2026.

| Description | 2019 ₦'bn | 2020 ₦'bn | 2021 ₦'bn | 2022 ₦'bn | 2023e ₦'bn |
|---|---|---|---|---|---|
| Total FAAC Distributed (Statutory allocation, VAT & others) to tiers of Government | 8,162.2 | 7,779.3 | 9,079.3 | 11,124.3 | 12,500.0 |
| Total share of FAAC to state governments | 2,767.2 | 2,566.8 | 2,847.4 | 3,444.4 | 3,900.0 |
| Share of Statutory Allocation (SA) to Bauchi State Government | 51.9 | 46.7 | 47.1 | 51.9 | 55.8 |
| Total first-line deductions (ISPO, external debts servicing & others) of Bauchi State | 12.82 | 13.05 | 12.23 | 11.25 | 15.63 |
| **Total deductions as a % of Bauchi State Government's SA** | **24.7%** | **27.9%** | **25.9%** | **21.7%** | **28.1%** |
| Total ISPO deductions for Bauchi State Government's Bond | 2.42 | 2.42 | 2.42 | 2.42 | 2.42 |
| **ISPO deduction as a % of Bauchi State's SA** | **4.6%** | **5.2%** | **5.1%** | **4.6%** | **4.3%** |

[1] Nigerian Bureau of Statistics Gross Domestic Product Report Q2'2023
[2] Nigerian Bureau of Statistics Consumer Price Index August 2023
[3] Based on the Bauchi State Government's Q3'2023 Budget Performance Report, the State has received ₦50.9 billion as statutory allocation from the centrally distributed revenue as at the end of September 2023.

# FINANCIAL SUMMARY

| REVENUE & SPENDING | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | 2020 | | 2021 | | 2022 | | 2023e | |
| **REVENUE** | **₦'mns** | **%** | **₦'mns** | **%** | **₦'mns** | **%** | **₦'mns** | **%** |
| **Tax revenue** | | | | | | | | |
| **Personal Income Tax** | 11,679.9 | 15% | 15,942.4 | 18% | 16,985.5 | 16% | 27,039.9 | 24% |
| Share of VAT collected centrally | 16,724.4 | 22% | 23,962.8 | 27% | 28,919.5 | 27% | 30,242.4 | 26% |
| Share of other revenues collected centrally (Stat. Allocation) | 46,720.2 | 61% | 47,152.8 | 53% | 51,936.4 | 49% | 55,785.6 | 49% |
| Other Capital receipts | | | | | | | | |
| **Other taxes** | - | | - | | - | | - | |
| | **75,124.5** | **98%** | **87,058.0** | **98%** | **97,841.4** | **92%** | **113,067.8** | **98%** |
| **Non-tax revenue** | | | | | | | | |
| **Asset sales** | 65.5 | 0% | 432.2 | 0% | 14.8 | 0% | 182.5 | 0% |
| Investment Income | 417.2 | 1% | 258.6 | 0% | 34.6 | 0% | 11.1 | 0% |
| Others - license, fees, fines, etc | 876.1 | 1% | 1,269.3 | 1% | 8,199.0 | 8% | 1,675.5 | 1% |
| | **1,358.8** | **2%** | **1,960.1** | **2%** | **8,248.4** | **8%** | **1,869.1** | **2%** |
| **TOTAL REVENUE** | **76,483.3** | **100%** | **89,018.04** | **100%** | **106,089.75** | **100%** | **114,936.87** | **100%** |
| ***Of which internally generated revenue (IGR) is*** | ***13,038.7*** | ***17%*** | ***17,902.4*** | ***20%*** | ***25,233.9*** | ***24%*** | ***28,908.9*** | ***25%*** |
| | | | | | | | | |
| **Grants** | 7,626.00 | | 7,327.68 | | 10,053.30 | | 10,250.84 | |
| **TOTAL REVENUE & GRANTS** | **84,109.3** | | **96,345.7** | | **116,143.1** | | **125,187.7** | |
| | | | | | | | | |
| **SPENDING** | | | | | | | | |
| **Transfers (including pension costs)** | 8,676.2 | 8% | 9,471.1 | 7% | 10,636.6 | 8% | 10,538.1 | 7% |
| Interest payments | 5,745.4 | 5% | 4,446.2 | 4% | 4,208.4 | 3% | 6,102.2 | 4% |
| MDA spending | 94,380.1 | 87% | 112,565.5 | 89% | 124,216.3 | 89% | 132,509.4 | 89% |
| **TOTAL SPENDING** | **108,801.6** | **100%** | **126,482.8** | **100%** | **139,061.2** | **100%** | **149,149.7** | **100%** |
| ***Personnel costs*** | *30,191.8* | *28%* | *29,306.9* | *23%* | *28,717.4* | *21%* | *31,364.3* | *21%* |
| *Purchase of goods & services* | *24,773.1* | *23%* | *25,622.2* | *20%* | *36,903.4* | *27%* | *39,246.2* | *26%* |
| *Capital expenditure* | *39,415.2* | *36%* | *57,636.3* | *46%* | *58,595.4* | *42%* | *61,898.9* | *42%* |
| ***TOTAL MDA SPENDING*** | ***94,380.1*** | ***87%*** | ***112,565.5*** | ***89%*** | ***124,216.3*** | ***89%*** | ***132,509.4*** | ***89%*** |
| | | | | | | | | |
| **BUDGET BALANCE** | (24,692.4) | | (30,137.0) | | (22,918.2) | | (23,962.0) | |
| **BUDGET BALANCE AS % OF GDP** | -2.5% | | -3.0% | | -2.2% | | -2.2% | |
| | | | | | | | | |
| | | | | | | | | |
| **Foreign Loans- New Borrowings** | 7,111.3 | | 676.7 | | 18.1 | | 5,360.2 | |
| **Repayment during the year** | 1,049.9 | | 2,031.1 | | 1,765.4 | | 3,662.0 | |
| **Foreign loan balance** | **51,266.0** | | **55,528.7** | | **74,360.4** | | **76,058.6** | |
| **Domestic- New Loans** | 12,000.0 | | 38,598.5 | | 38,035.9 | | 29,458.3 | |
| **Loan due (repaid) within the year** | 6,975.3 | | 20,846.4 | | 15,386.3 | | 15,049.3 | |
| **Domestic loan balance** | **68,516.0** | | **86,268.0** | | **108,917.6** | | **123,326.7** | |
| **Total Loan Balance** | **119,782.0** | | **141,796.7** | | **183,278.0** | | **199,385.2** | |

| KEY RATIOS | 2020 | 2021 | 2022 | 2023e |
|---|---|---|---|---|
| **Revenue** | | | | |
| **IGR as % of GDP** | 1% | 2% | 2% | 3% |
| Tax revenue as % of GDP | 8% | 9% | 9% | 11% |
| Total revenue as % of GDP | 8% | 9% | 10% | 11% |
| IGR as % of total revenue & grants | 16% | 19% | 22% | 23% |
| Tax revenue as % of IGR | 90% | 89% | 67% | 94% |
| Growth in tax revenue | 4% | 16% | 12% | 16% |
| | | | | |
| **Spending** | | | | |
| **Spending as % of GDP** | 11% | 13% | 13% | 14% |
| Non-discretionary spending as % of tax revenue | 59% | 50% | 45% | 42% |
| Capital expenditure as % of total spending | 36% | 46% | 42% | 42% |
| Payroll as % of revenue | 39% | 33% | 27% | 27% |
| Other overheads as a % of revenue | 32% | 29% | 35% | 34% |
| | | | | |
| **Leverage** | | | | |
| **Budget balance (₦'mns)** | (24,692.35) | (30,137.03) | (22,918.19) | (23,962.03) |
| **Net Debt as % of nominal GDP** | 10% | 14% | 17% | 18% |
| Interest payments as % of total revenue | 8% | 5% | 4% | 5% |
| Principal due as % of Revenue | 25% | 26% | 28% | 28% |
| | | | | |
| **Financial flexibility** | | | | |
| **Discretionary revenue** as % of total revenue** | 42% | 51% | 59% | 58% |
| Net Debt as % of Free Cash Flow *** | 298% | 298% | 282% | 288% |
| Share of savings in "excess crude account" (₦'mns) | | | | |
| **Non-discretionary Spending** as % of total spending** | 41% | 34% | 31% | 32% |
| Outstanding Debt/Revenue* | 157% | 159% | 173% | 173% |
| Discretionary cash flow divided by interest payment | 5.55 | 10.30 | 14.86 | 10.97 |
| ** Non-discretionary spending is made up of statutory transfers, interest payments and personnel costs | | | | |
| ** Discretionary revenue is total revenue minus non-discretionary spending | | | | |
| *** Free cash flow is defined as revenue minus non-discretionary spending | | | | |

# RATING DEFINITIONS

| | |
|---|---|
| Aaa | Highest quality debt issue with minimal credit risk; strongest capacity to pay returns and principal on local currency debt in a timely manner. |
| Aa | High quality debt issue with very low credit risk; very strong capacity to pay returns and principal on local currency debt in a timely manner. |
| A | Good quality debt issue with low to moderate credit risk; strong capacity to pay returns and principal on local currency debt in a timely manner. |
| Bbb | Satisfactory quality with moderate credit risk; adequate capacity to pay returns and principal on local currency debt in a timely manner. |
| Bb | Below average quality with moderate to high credit risk; speculative capacity to pay returns and principal on local currency debt in a timely manner. |
| B | Weak quality with high credit risk; speculative capacity to pay returns and principal on local currency debt in a timely manner. |
| C | Very weak capacity to pay returns and principal. Debt instrument with very high credit risk. |
| D | In default. |

**Rating Category Modifiers**

*A "+" (plus) or "-" (minus) sign may be assigned to ratings from 'Aa' to 'C' to reflect comparative position within the rating category. Therefore, a rating with + (plus) attached to it is a notch higher than a rating without the + (plus) sign and two notches higher than a rating with the - (minus) sign.*

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