

CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE

FOR THE PERIOD ENDED 31 DECEMBER 2022

STATEMENT NO. 1

	NOTES	31 Dec. 2022 N'000	31 DEC. 2021 N'000
Revenue			
Non Exchange Transactions	3	182,111,968	145,540,862
Exchange Transactions	4	62,312,365	37,675,476
<b>Total Revenue</b>		<b>244,424,332</b>	<b>183,216,338</b>
<b>Expenses</b>			
Consulting and professional services	5	6,190,382	3,828,080
Employee benefits	6	56,467,648	37,854,073
Fuel and lubricants	7	396,329	532,742
Grants and contributions	8	6,252,619	5,606,502
Insurance	9	-	49,913
Materials and supplies	10	6,112,244	8,732,683
General expenses	11	7,548,256	2,470,525
Other services	12	-	191,865
Repairs and maintenance	13	447,769	307,012
Security and safety	14	4,535,229	4,635,459
Social benefits	15	10,711,055	1,091,447
Training and human capital development	16	2,347,979	1,247,930
Travel and transport	17	1,868,865	1,066,368
Utilities	18	290,588	1,807,039
Waste Management and Disposal	19	475,694	1,208,898
Depreciation and amortisation	20	10,138,501	9,629,233
		<b>113,783,159</b>	<b>80,259,769</b>
Excess of income over expenses before interest		<b>130,641,174</b>	<b>102,956,569</b>
Interest Expense	21	5,271,032	5,196,285
<b>Surplus for the period</b>		<b>125,370,142</b>	<b>97,760,284</b>

Shizzer Bada B.Sc. (Hons.), MBA, CPA(Ireland), FCNA, FCTI, FWASCA, MNIM, CMC, ACCA IPSAS Certified (UK)  
 FRC/2019/002/00000020054  
 Accountant General, Kaduna State  
 30<sup>th</sup> January, 2023

KADUNA STATE GOVERNMENT  
TRANSITIONAL IPSAS FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

AS AT 31 DECEMBER, 2022

**STATEMENT NO. 2**

DESCRIPTION	NOTES	31 Dec. 2022 N'000	31 DEC. 2021 N'000
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Inventory	22	904,919	2,828,600
Receivables	23	49,106,614	45,460,991
Reimbursables from the Federal Government	24	600,000	4,907,500
Cash and cash equivalents	25	7,733,140	9,338,174
Prepayments	26	-	7,166,839
<b>TOTAL CURRENT ASSETS</b>		<b>58,344,673</b>	<b>69,702,104</b>
<b>NON CURRENT ASSETS</b>			
Property, Plant and Equipment	27	4,071,955,992	3,952,125,799
Investment Property	28	3,027,071	3,109,326
Biological Assets	29	20,385,926	20,324,631
Intangible Assets	30	3,673,608	3,551,231
Available for sale financial assets	31	19,893,501	14,214,336
<b>TOTAL NON CURRENT ASSETS</b>		<b>4,118,936,099</b>	<b>3,993,325,323</b>
<b>TOTAL ASSETS</b>		<b>4,177,280,772</b>	<b>4,063,027,427</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Liabilities and Accruals	32	7,546,900	11,552,119
Provisions	33	7,717,671	1,501,461
Financial Liabilities	34	828,728	765,216
<b>TOTAL CURRENT LIABILITIES</b>		<b>16,093,300</b>	<b>13,818,796</b>
<b>NON CURRENT LIABILITIES</b>			
Financial Liabilities	34	302,558,837	302,331,732
Employee Benefits	35	129,941,864	149,239,434
<b>TOTAL NON CURRENT LIABILITIES</b>		<b>432,500,701</b>	<b>451,571,166</b>
<b>TOTAL LIABILITIES</b>		<b>448,594,001</b>	<b>465,389,962</b>
<b>NET ASSETS/EQUITY</b>		<b>3,728,686,771</b>	<b>3,597,637,465</b>

<b>NET ASSETS/EQUITY</b>			
Accumulated surplus	35	3,713,357,507	3,587,987,366
Available for sale reserves	36	15,329,264	9,650,099
<b>NET ASSETS/EQUITY</b>		<b>3,728,686,771</b>	<b>3,597,637,465</b>

*Kaduna*  
Shizzer Bada B.Sc. (Hons.), MBA, CPA(Ireland), FCNA, FCTI, FWASCA, MNIM, CMC, ACCA IPSAS Certified (UK)  
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30<sup>th</sup> January, 2023

**CONSOLIDATED STATEMENT OF CASH FLOWS**

FOR THE PERIOD ENDED 31 DECEMBER, 2022

<b>STATEMENT NO. 3</b>	<b>31 Dec. 2022</b>	<b>31 DEC. 2021</b>
	<b>N'000</b>	<b>N'000</b>
<b>Surplus/(Deficit) for the period</b>	<b>125,370,142</b>	<b>97,760,284</b>
<b>Add back:</b>		
Depreciation and amortisation	10,138,501	9,629,233
Impairment (gain)/loss of Biological Assets		-
Interest expense	5,271,032	5,196,285
<b>Changes in working capital</b>		
Inventories	1,923,681	(1,135,666)
Increase in receivables	661,877	(7,187,975)
Decrease in prepayments	7,166,839	14,579,099
Increase/(decrease) in liabilities and accruals	(4,005,219)	(2,976,911)
(Decrease)/Increase in provisions	5,216,210	(1,430,739)
Increase in employee benefits	(19,297,570)	10,942,978
<b>Cash generated from operations</b>	<b>125,376,588</b>	<b>125,376,588</b>
Interest paid	(5,271,032)	(5,196,285)
<b>Net Cash Flow from Operating Activities</b>	<b>128,174,461</b>	<b>120,180,303</b>
<b>Cash flow from investing activities</b>		
Land		(827,892)
Building	(47,713,397)	(58,831,039)
Furniture and fittings	(5,368,528)	(3,647,153)
Road infrastructure	(49,613,558)	(75,314,349)
Water infrastructure	(5,285,398)	(9,818,089)
Vehicle	(6,072,324)	(4,710,488)
Equipment	(15,607,696)	(5,896,293)

Plant	(89,859)	(5,594,620)
Purchase of Biological Assets	(61,295)	(6,782,536)
Purchase of Intangible Assets	(258,058)	(1,340,819)
Investment property	-	(1,301,079)
Redemption/(Purchase) of Financial Assets	82,779	
<b>Net Cash Flow from Investing Activities</b>	<b>(130,070,112)</b>	<b>(173,981,579)</b>
<b>Financing activities</b>		
Principal loan repayment	(16,691,327)	(3,622,166)
Long term borrowings	16,981,944	52,462,665
DMO Reconciliation		
<b>Net Cash Flow from Financing Activities</b>	<b>290,617</b>	<b>48,840,499</b>
Opening balance of cash and cash equiv	9,338,174	14,298,952
Net changes in cash and cash equiv	(1,605,034)	(4,960,778)
Closing balance of cash and cash equiv	7,733,140	9,338,174

*Shizzer Bada*  
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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31 DECEMBER 2022


STATEMENT NO. 4

	AS AT 31 DECEMBER 2022	
	Accumulated Surplus N'000	Available for sale reserve N'000
Opening balance	3,587,987,365	9,650,099
Surplus for the period	125,370,142	-
Fair value change in Financial Assets	-	5,679,165
Net change in transitional adjustments	38	-
Closing balance	3,713,357,507	15,329,264
		3,728,686,771

STATEMENT OF CHANGES IN EQUITY/NET ASSETS

STATEMENT NO. 4

	AS AT 31 DECEMBER 2021	
	Accumulated Surplus N'000	Available for sale reserve N'000
Opening balance	221,708,170	2,810,676
Surplus for the period	97,760,284	-
Fair value change in Financial Assets	-	6,839,423
Net change in transitional adjustments	38	-
Closing balance	3,268,518,911	9,650,099
	3,587,987,365	3,597,637,465

  
Shizzer Bada B.S.c. (Hons.), MBA, CPA(Ireland), FCNA, FCTI, FVASCA, MNIM, CMC, ACCA IPSAS Certified (UK)  
FRC/2019/002/00000020054  
Accountant General, Kaduna State  
30<sup>th</sup> January, 2023

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS (PREPARED ON CASH BASIS)

FOR THE PERIOD ENDED 31 DECEMBER 2022

STATEMENT NO. 5

	2022 Initial	2022 Final	2022 Actual	Variance (Final
	Budget	Budget	N'000	Budget & Actual)
	N'000	N'000	N'000	N'000
<b>Revenue from Non Exchange Transactions</b>				
Statutory Allocation	58,259,931	58,259,931	54,735,434	(3,524,498)
Value Added Tax Allocation	24,955,553	24,955,553	33,765,567	8,810,014
Aids and Grants	48,027,731	63,317,009	39,779,500	(23,537,509)
Direct Taxes	35,615,077	35,615,077	51,556,988	15,941,911
Licenses	2,116,784	2,116,784	1,473,062	(643,722)
Penalties	688,300	688,300	434,804	(253,496)
Fines	212,850	212,850	96,630	(116,220)
<b>Sub Total (A)</b>	<b>169,876,226</b>	<b>185,165,504</b>	<b>181,841,985</b>	<b>(3,323,519)</b>
<b>Revenue from Exchange Transactions</b>				
Fees	21,071,251	21,071,251	5,920,983	(15,150,267)
Sales	18,486,820	18,486,820	13,587,242	(4,899,577)
Interest Income	352,805	352,805	44,768	(308,036)
Rent	5,989,006	9,989,006	3,972,953	(6,016,053)
<b>Sub Total (B)</b>	<b>45,899,881</b>	<b>49,899,881</b>	<b>23,525,947</b>	<b>(26,373,934)</b>
<b>Total Revenue (A + B) = C</b>	<b>215,776,107</b>	<b>235,065,385</b>	<b>205,367,932</b>	<b>(29,697,453)</b>
<b>Other Budget Financing</b>				
Development Partners	20,265,349	32,265,349	16,981,944	(15,283,405)
Beginning Balance	42,540,402	42,540,402	9,338,174	(33,202,228)
<b>Sub Total (D)</b>	<b>62,805,751</b>	<b>74,805,751</b>	<b>26,320,118</b>	<b>(48,485,633)</b>
<b>Total Budget Financing (C + D)</b>	<b>278,581,858</b>	<b>309,871,136</b>	<b>231,688,050</b>	<b>(78,183,087)</b>
<b>Expenditure budgeted by nature of cost</b>				
Personnel Cost	60,924,667	61,392,595	56,397,014	(4,995,581)
Overhead Charges	33,125,676	51,638,960	32,874,902	(18,764,057)
<b>Sub total</b>	<b>94,050,343</b>	<b>113,031,554</b>	<b>89,271,916</b>	<b>(23,759,638)</b>

**Capital Expenditure by Sectors**

**Sub-Sector: Economic**

Ministry of Agriculture	2,254,630	1,262,093	1,061,710	(200,383)
Kaduna State Agricultural Development Agency (KADA)	31,207	196,207	165,055	(31,152)
Kaduna State Livestock Regulatory Authority	38,589	38,589	32,462	(6,127)
Ministry of Business, Innovation and Technology	1,435,986	1,308,250	1,100,538	(207,711)
Industrialization and Micro Credit Management Board	1,316,704	790,622	665,094	(125,527)
Kaduna State Market Development and Management Company	-	-	-	-
Kaduna State Mining Development Company	84,884	100,443	84,496	(15,947)
Ministry of Housing and Urban Development	5,794,801	6,570,249	5,527,088	(1,043,162)
Kaduna State Urban Planning and Development Authority (KASUPDA)	439,554	449,554	378,178	(71,376)
Kaduna State Mortgage Foreclosure Authority	3,557	3,557	2,993	(565)
Kaduna State Facilities Management Agency(KADFAMA)	2,552,578	3,659,924	3,078,837	(581,086)
Ministry of Public Works and Infrastructure	11,458,584	10,876,168	9,149,354	(1,726,814)
Kaduna Roads Agency (KADRA)	12,092,839	20,204,195	16,996,366	(3,207,829)
Kaduna State Traffic Law Enforcement Agency (KASTLEA)	173,536	173,536	145,984	(27,552)
Kaduna State Power Supply Company (KAPSCO)	5,164,379	2,901,379	2,440,726	(460,653)
Kaduna State Transport Regulatory Authority	55,282	55,282	46,505	(8,777)
<b>Total for Economic Sub-Sector</b>	<b>42,897,110</b>	<b>48,590,050</b>	<b>40,875,385</b>	<b>(7,714,665)</b>

**Sub-Sector: Social**

**Education**

Ministry of Education	13,124,040	24,232,934	20,385,459	(3,847,474)
Kaduna State University (KASU)	3,808,005	3,409,586	2,868,245	(541,342)
College of Education, Gidan Waya	1,192,400	989,200	832,145	(157,056)
Kaduna State Library Board	13,333	13,333	11,216	(2,117)
Kaduna State Scholarship Board	3,228,536	902,005	758,793	(143,212)
State Universal Basic Education Board (SUBEB)	18,808,159	22,300,117	18,759,517	(3,540,600)
Nuhu Bamalli Polytechnic, Zaria	1,495,296	1,625,296	1,367,247	(258,049)
<b>Sub-Total Education</b>	<b>41,669,769</b>	<b>53,472,472</b>	<b>44,982,622</b>	<b>(8,489,849)</b>



<b>Health</b>							
Ministry of Health	15,657,125	11,444,805	9,627,708	(1,817,097)			
Kaduna State College of Nursing and Midwifery	269,406	184,289	155,030	(29,260)			
Kaduna State Primary Health Care Development Agency	5,779,453	6,441,633	5,418,892	(1,022,741)			
Kaduna State Health Supplies Management Agency (KADHSMA)	3,864,394	3,114,394	2,619,920	(494,474)			
Kaduna State AIDS Control Agency (KADSACA)	20,273	20,273	17,054	(3,219)			
Barau Dikko Teaching Hospital, Kaduna	1,664,752	1,358,224	1,142,578	(215,646)			
Kaduna State Contributory Health Management Authority (KACHMA)	840,000	1,359,425	1,143,588	(215,836)			
Bureau for Substance Abuse, Prevention and Treatment	539,408	342,408	288,043	(54,364)			
<b>Sub-Total Health</b>	<b>28,634,810</b>	<b>24,265,450</b>	<b>20,412,813</b>	<b>(3,852,637)</b>			
<b>Social Development</b>							
Ministry of Sports Development	470,000	238,050	200,255	(37,795)			
Ministry of Human Services and Social Development	5,443,272	2,543,272	2,139,476	(403,796)			
Kaduna State Rehabilitation Board	147,000	147,000	123,661	(23,339)			
Community and Social Development Agency	1,307,579	374,550	315,083	(59,468)			
Ministry for Local Government Affairs	3,242,620	2,742,620	2,307,173	(435,447)			
Rural Water Supply and Sanitation Agency (RUWASSA)	4,643,434	4,643,434	3,906,194	(737,240)			
Kaduna State Water Service Regulatory Commission	17,039	17,039	14,334	(2,705)			
Ministry of Environment and Natural Resources	3,145,479	3,145,479	2,646,070	(499,409)			
Kaduna Environmental Protection Authority (KEPA)	955,583	1,423,999	1,197,910	(226,089)			
<b>Sub-Total Social Development</b>	<b>19,372,006</b>	<b>15,275,443</b>	<b>12,850,154</b>	<b>(2,425,289)</b>			
<b>Sub-Sector: Regional</b>							
Metropolitan Authorities	17,000,000	21,000,000	17,665,820	(3,334,180)			
<b>Sub-Total Regional</b>	<b>17,000,000</b>	<b>21,000,000</b>	<b>17,665,820</b>	<b>(3,334,180)</b>			
<b>Sub-Sector: General Administration</b>							
<b>Executive</b>							
Kaduna Investment Promotion Agency (KADIPA)	183,444	183,444	154,318	(29,125)			
Kaduna State Public Procurement Agency (PPA)	150,291	150,291	126,429	(23,862)			
Kaduna Geographic Information Service (KADGIS)	4,472,679	5,967,548	5,020,078	(947,470)			
Kaduna State Media Corporation (KSMC)	988,256	988,256	831,350	(156,906)			
Government Printing Department	20,015	20,015	16,838	(3,178)			
Office of the Head of Service	4,673,461	2,375,147	1,998,044	(377,103)			

Ministry of Finance	12,127,511	9,788,165	8,234,094	(1,554,072)
Kaduna State Internal Revenue Service (KADIRS)	94,036	94,036	79,106	(14,930)
State Independent Electoral Commission (SIECOM)	92,477	92,477	77,794	(14,683)
Ministry of Internal Security and Home Affairs	2,711,866	5,848,004	4,919,514	(928,490)
<b>Sub-Total Executive</b>	<b>25,514,036</b>	<b>25,507,384</b>	<b>21,457,565</b>	<b>(4,049,819)</b>
<b>Governance</b>				
Kaduna State Planning and Budget Commission (PBC)	2,929,379	2,929,379	2,464,280	(465,099)
Kaduna State Bureau of Statistics	213,880	213,880	179,922	(33,958)
Kaduna Residents Identification Management Agency (KADRIIMA)	364,525	364,525	306,649	(57,876)
Ministry of Justice	46,746	46,746	39,324	(7,422)
<b>Sub-Total Governance</b>	<b>3,554,530</b>	<b>3,554,530</b>	<b>2,990,176</b>	<b>(564,354)</b>
<b>Law and Justice</b>				
Judicial Service Commission	123,141	123,141	103,590	(19,551)
High Court of Justice	554,347	554,347	466,333	(88,014)
Customary Court of Appeal	150,248	150,248	126,393	(23,855)
Sharia Court of Appeal	350,246	350,246	294,638	(55,609)
<b>Sub-Total Law and Justice</b>	<b>1,177,982</b>	<b>1,177,982</b>	<b>990,953</b>	<b>(187,029)</b>
<b>Legislature</b>				
Kaduna State Assembly Service Commission	129,072	129,072	108,579	(20,493)
Kaduna State Legislature	4,582,199	3,867,199	3,253,202	(613,997)
<b>Sub-Total Legislature</b>	<b>4,711,271</b>	<b>3,996,271</b>	<b>3,361,781</b>	<b>(634,490)</b>
<b>Grand Total</b>	<b>184,531,515</b>	<b>196,839,582</b>	<b>165,587,270</b>	<b>(31,252,312)</b>

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