



**GOVERNMENT OF AKWA IBOM STATE OF NIGERIA**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31ST DECEMBER, 2019**

**Office of the Accountant General, Uyo.**

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## **RESPONSIBILITY FOR FINANCIAL STATEMENTS**

The Financial Statements presented are prepared in accordance with the provisions of the 1999 Constitution of The Federal Republic of Nigeria, the Finance (Control and Management) Act of 1958 as amended and the Revised Financial Regulations.

The receipts and payments stated therein are in consonance with the warrants issued for the accounting period under review. The Financial Statements comply with the requirements of International Public Sector Accounting Standards (IPSAS) and reflect the financial position of Akwa Ibom State Government as at 31<sup>st</sup> December, 2019.



**Pastor Uwem S. Andrew-Essien, FCA, ACTI**

**FRC/2017/ICAN/00000016444**

Accountant-General

Akwa Ibom State

# AUDITOR-GENERAL'S CERTIFICATE

The Accountant-General is responsible for the preparation of the Financial Statements of the State Government for each financial year in compliance with the provisions of the Constitution of the Federal Republic of Nigeria 1999 and the Finance (Control and Management) Act of 1958 as amended.

In preparing the account, the Accountant-General is expected to select suitable accounting policies and apply them consistently. The accounts should be prepared on a going concern basis. The Accountant General is also responsible for ensuring that proper books of accounts are kept and that internal control procedures are maintained in order to safeguard the assets, detect and prevent fraud and other irregularities.

It is my responsibility as the Auditor-General to form and express an independent opinion based on my audit, on the financial statements prepared by the Accountant-General.

## **BASIS OF OPINION**

I conducted my audit in compliance with the relevant laws of the Federal Republic of Nigeria and in accordance with Public Sector Auditing Standards. These standards require that I plan and perform the audit to obtain reasonable assurance that the financial statements are free from material misstatements. An audit includes examination, on a test basis, of evidence supporting the amounts and disclosures in the Financial Statements. It also includes an assessment of the Accounting Principles used and significant judgments made by the Accountant-General in the preparation of the accounts and an evaluation of the overall adequacy of the presentation of information in the financial statements. I planned and performed such audit procedures so as to obtain all the information and explanations, which I considered necessary for the purpose of my audit. I examined the records kept at the Treasury Headquarters, all Sub-Treasuries, Ministries, and other relevant arms of Government. The audit provided me with a reaso

## **OPINION**

In my opinion, the Financial Statements, which are in agreement with the books and returns, give a true and fair view of the financial position of the Government of Akwa Ibom State for the Period ended 31<sup>st</sup> December 2019 (subject to the observations contained in my report for the period).



**MONDAY DANIEL AKPAN, FCA**  
**FRC/2014/ICAN/0000009577**  
**Auditor-General, Akwa Ibom State**



## STATEMENT OF ACCOUNTING POLICIES

The following represent statements of significant Accounting Policies adopted in the preparation of 2019 Financial Statements of Akwa Ibom State Government.

- Basis of Accounting:** The Accounts and Financial Statements are prepared based on the principle of Cash Basis in compliance with the requirements of International Public Sector Accounting Standards (IPSAS).
- (i) **Investments:** Shares and other investments are held under the Ministry of Finance Incorporated (MOFI), Akwa Ibom Investment Corporation (AKICORP), Ministry of Trade and Investment and the Nigeria Sovereign Investment Authority. They are stated at market values and are under the supervision of the Honourable Commissioner for Finance, Akwa Ibom State.
- (ii) **Capital Costs:** The costs incurred in respect of capital expenditure are recognized in the year of occurrence only.
- (iii) **Assets:** The assets as stated in the accounts do not include material assets such as Roads, Airport, Buildings, Plants and Machinery and so on. This is so because under Cash Basis of accounting, assets are regarded as written off in the year of acquisition, irrespective of the useful life of the assets.
- (iv) **Liabilities:** The liabilities of the State government to her numerous Suppliers, Contractors and Pensioners in 2019 financial year are recorded in the Treasury Station Deposit Account.
- (v) **Foreign Currency:** Transactions in foreign currencies are translated at the exchange rate of ₦306.00 to the US Dollar and ₦403.92 to the Pounds Sterling as at 31<sup>st</sup> December, 2019.
- (vi) **Format of Account:** The format used in the presentation of these financial statements is in line with the recommendations of International Federation of Accountants Committee (IFAC).
- (vii) **Transfer to Capital Development:** In the accounting period ended 31<sup>st</sup> December, 2019, the sum of **₦94,709,507,975.13** was transferred from Consolidated Revenue Fund to Capital Development Fund.
- (viii) **Pension Fund:** The settlement of retirement benefits to retired workers in Akwa Ibom State Civil Service was sponsored 100% by the State Government in 2019.
- (ix)

## TEN YEARS FINANCIAL SUMMARY, 2010 - 2019

S/N	DESCRIPTION	2010	2011	2012	2013	2014
<b>A</b>	<b>OPENING BALANCE</b>	29,873,478,820.32	24,275,055,184.94	33,892,111,363.47	21,228,893,983.06	51,169,365,185.82
1	Internally Generated Revenue	12,085,763,638.26	16,554,319,166.17	17,059,385,909.17	18,005,802,296.31	18,715,737,159.01
2	Statutory Allocation	222,688,474,940.24	261,964,712,918.10	279,963,863,759.95	316,759,018,790.35	261,498,039,765.40
3	Value Added Tax (VAT)	7,653,394,855.60	8,484,381,085.13	9,133,432,069.32	10,138,052,005.82	8,918,024,187.67
4	Reimbursements	696,588.81		0.00	0.00	0.00
5	External & Internal Loan	4,000,000,000.00	17,176,748,945.24	51,027,116,224.56	78,467,940,567.90	11,000,000,000.00
6	Ecological Funds	0.00	0.00	250,000,000.00	5,000,000,000.00	2,000,000,000.00
7	Budget Support Facility (BSF)	0.00	0.00	0.00	0.00	0.00
8	Refunds of Excess Paris Club Loan Deductions	0.00	0.00	0.00	0.00	0.00
9	Other Income (Including Aids & Grants)	0.00	0.00	0.00	0.00	23,366,070,414.32
10	Aids & Grants	0.00	0.00	0.00	0.00	0.00
	<b>Total</b>	<b>276,301,808,843.23</b>	<b>328,455,217,299.58</b>	<b>391,325,909,326.47</b>	<b>449,599,707,643.44</b>	<b>376,667,236,712.22</b>
<b>B</b>	<b>EXPENDITURE</b>					
1	Personnel Cost	18,040,860,633.37	21,574,945,821.01	28,575,140,736.94	31,088,882,148.29	40,755,430,081.33
2	Overhead Cost	5,629,520,682.38	7,946,989,611.76	8,708,045,853.52	9,228,833,024.15	17,172,409,239.50
3	Consolidated Revenue Fund Charges	11,014,787,893.82	13,874,763,372.33	34,716,726,960.52	79,910,696,409.48	83,535,918,194.42
4	Recurrent Grants and Subventions	5,771,999,783.73	8,536,275,404.28	16,229,200,531.32	13,570,216,984.63	10,058,781,757.70
5	Capital Expenditure	211,569,584,664.99	242,630,131,726.73	281,867,901,261.11	264,631,713,891.07	194,572,236,884.98
	<b>Total</b>	<b>252,026,753,658.29</b>	<b>294,563,105,936.11</b>	<b>370,097,015,343.41</b>	<b>398,430,342,457.62</b>	<b>346,094,776,157.93</b>
<b>C</b>	<b>CLOSING BALANCE (A - B)</b>	<b>24,275,055,184.94</b>	<b>33,892,111,363.47</b>	<b>21,228,893,983.06</b>	<b>51,169,365,185.82</b>	<b>30,572,460,554.29</b>

## TEN YEARS FINANCIAL SUMMARY, 2010 - 2019


S/N	DESCRIPTION	2015	2016	2017	2018	2019
<b>A</b>	<b>OPENING BALANCE</b>	30,572,460,554.29	7,651,250,195.07	7,813,020,167.04	17,179,313,728.48	15,558,416,443.84
1	Internally Generated Revenue	18,730,338,859.70	16,290,953,095.00	19,513,860,604.75	28,213,636,273.00	35,504,936,358.00
2	Statutory Allocation	165,215,202,183.24	131,601,979,581.80	161,915,827,953.21	205,532,817,107.52	172,942,727,496.04
3	Value Added Tax (VAT)	8,886,060,776.84	8,884,876,953.39	10,655,970,518.78	12,262,026,589.84	13,342,267,018.60
4	Reimbursements	0.00	0.00	0.00	0.00	24,657,242,789.00
5	External & Internal Loan	12,983,094,591.60	33,468,783,784.00	220,000,000.00	6,652,000,000.00	48,069,884,079.00
6	Ecological Funds	2,000,000,000.00	0.00	0.00	0.00	0.00
7	Budget Support Facility (BSF)	0.00	0.00	8,955,000,000.00	0.00	0.00
8	Refunds of Excess Paris Club Loan Deductions	0.00	0.00	33,565,322,055.35	30,029,530,929.93	28,560,484,322.11
9	Other Income (Refunds)	5,100,000,000.00	0.00	0.00	5,426,535,672.06	8,359,508,695.23
10	Aids & Grants	0.00	0.00	4,514,384,273.00	9,012,842,801.93	14,636,976,564.00
	<b>Total</b>	<b>243,487,156,965.67</b>	<b>197,897,843,609.26</b>	<b>247,153,385,572.13</b>	<b>314,308,703,102.76</b>	<b>361,632,443,765.82</b>
<b>B</b>	<b>EXPENDITURE</b>					
1	Personnel Cost	35,442,734,704.00	33,055,299,386.00	35,108,393,926.00	41,374,035,463.00	39,616,014,625.00
2	Overhead Cost	15,990,718,401.00	9,226,990,027.00	17,187,538,286.00	13,703,592,010.00	13,057,691,956.00
3	Consolidated Revenue Fund Charges	61,719,629,835.34	46,046,086,264.54	51,824,040,653.07	67,583,075,171.72	65,235,061,243.12
4	Recurrent Grants and Subventions	8,267,600,486.00	10,194,118,798.48	8,764,120,000.00	7,919,220,000.00	9,171,655,073.39
5	Capital Expenditure	114,415,223,344.26	91,562,328,966.20	117,089,978,978.58	168,170,364,014.20	197,832,592,592.72
	<b>Total</b>	<b>235,835,906,770.60</b>	<b>190,084,823,442.22</b>	<b>229,974,071,843.65</b>	<b>298,750,286,658.92</b>	<b>324,913,015,490.23</b>
<b>C</b>	<b>CLOSING BALANCE (A - B)</b>	<b>7,651,250,195.07</b>	<b>7,813,020,167.04</b>	<b>17,179,313,728.48</b>	<b>15,558,416,443.84</b>	<b>36,719,428,275.59</b>



**STATEMENT NO. 1**  
**AKWA IBOM STATE GOVERNMENT OF NIGERIA**  
**CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2019**

BUDGET 2019	DETAILS	NOTES	ACTUAL 2019	ACTUAL 2018
	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
	<b>RECEIPTS</b>			
310,000,000,000.00	Statutory Allocation	1	172,942,727,496.04	205,532,817,107.52
18,000,000,000.00	Value Added Tax (VAT)	2	13,342,267,018.60	12,262,026,589.84
<b>328,000,000,000.00</b>	<b>Total Statutory Revenue</b>		<b>186,284,994,514.64</b>	<b>217,794,843,697.36</b>
37,936,700,000.00	Personal Taxes	3	30,898,622,006.00	23,385,294,368.00
587,900,000.00	Licenses - General	3	24,093,733.00	10,536,225.00
3,000,000.00	Royalties	3	50,000.00	43,092.00
5,216,018,750.00	Fees	3	2,446,689,435.00	1,663,795,931.00
39,600,000.00	Fines	3	6,375,750.00	8,310,370.00
1,190,364,850.00	Sales - General	3	95,511,925.00	108,550,505.00
320,700,000.00	Earning - General	3	203,466,782.00	191,835,288.00
9,800,000.00	Rent on Government Building	3	23,889,449.00	7,517,696.00
483,000,000.00	Rent on Land and Others - General	3	1,251,302,354.00	386,757,993.00
294,100,000.00	Investment Income	3	118,761,000.00	2,448,000,000.00
671,500,000.00	Interest Earned	3	431,737,877.00	0.00
5,000,000.00	Retained Revenue from Parastatal and Boards	3	4,436,047.00	2,994,805.00
<b>46,757,683,600.00</b>	<b>Total Independent Revenue</b>		<b>35,504,936,358.00</b>	<b>28,213,636,273.00</b>
	<b>Other Revenue of the State Government</b>			
21,000,000,000.00	Ecological Fund		-	0.00
80,000,000,000.00	Reimbursement on Federal Roads (Discounted Value Received - N17,426,689,136.70)		24,657,242,789.00	0.00
75,000,000,000.00	Refunds of Excess Paris Club Loan Deductions	1	28,560,484,322.11	30,029,530,929.93
	Other Income (Refunds)		8,359,508,695.23	5,426,535,672.06
<b>176,000,000,000.00</b>	<b>Total Other Receipts</b>		<b>61,577,235,806.34</b>	<b>35,456,066,601.99</b>
<b>550,757,683,600.00</b>	<b>TOTAL RECEIPTS</b>		<b>283,367,166,678.98</b>	<b>281,464,546,572.35</b>
	<b>LESS: PAYMENTS</b>			
58,982,964,320.00	Personnel Cost (including Salaries on CRF Charges)	7	41,779,253,979.00	43,827,604,631.00
30,781,240,000.00	Overhead Cost	8	13,057,691,956.00	13,703,592,010.00
76,800,000,000.00	Consolidated Revenue Fund Charges (Others)	9	36,408,013,118.98	33,490,207,576.74
11,517,760,000.00	Recurrent Grants and Subventions	17	9,171,655,073.39	7,919,220,000.00
<b>178,081,964,320.00</b>	<b>TOTAL PAYMENTS</b>		<b>100,416,614,127.37</b>	<b>98,940,624,217.74</b>
<b>372,675,719,280.00</b>	<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>		<b>182,950,552,551.61</b>	<b>182,523,922,354.61</b>

**STATEMENT NO. 1**  
**AKWA IBOM STATE GOVERNMENT OF NIGERIA**  
**CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2019**


BUDGET 2019	DETAILS	NOTES	ACTUAL 2019	ACTUAL 2018
	<b>CASH FLOW FROM INVESTMENT ACTIVITIES</b>			
1,000,000,000.00	Privatization of State Owned Enterprises (Income)		0.00	0.00
<b>1,000,000,000.00</b>	<b>Sub-Total Investment Income</b>		<b>0.00</b>	<b>0.00</b>
102,023,349,150.00	Capital Expenditure: Administration Sector	15	57,252,322,555.00	33,184,271,802.00
275,014,329,290.00	Capital Expenditure: Economic Sector	15	126,074,105,486.61	113,519,157,655.27
10,049,000,000.00	Capital Expenditure: Law and Justice Sector	15	3,210,400,000.00	1,496,288,350.00
1,963,000,000.00	Capital Expenditure: Regional Sector	15	49,500,000.00	375,055,439.00
49,651,618,000.00	Capital Expenditure: Social Sector	15	8,190,208,000.00	10,582,747,966.00
9,201,500,000.00	Capital Expenditure Funded from Aids & Grant	15	3,056,056,551.11	9,012,842,801.93
<b>447,902,796,440.00</b>	<b>Sub-Total Capital Expenditure</b>		<b>197,832,592,592.72</b>	<b>168,170,364,014.20</b>
<b>(446,902,796,440.00)</b>	<b>NET CASH FLOW FROM INVESTMENT ACTIVITIES</b>		<b>(197,832,592,592.72)</b>	<b>(168,170,364,014.20)</b>
	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
60,000,000,000.00	Proceeds from from Aids & Grant	4	14,636,976,564.00	9,012,842,801.93
-	Proceeds from External Loan		0.00	0.00
51,227,077,160.00	Proceeds from Internal Loan	5	48,069,884,079.00	6,652,000,000.00
-	Budget Support Facility		0.00	0.00
<b>111,227,077,160.00</b>	<b>Sub-Total Financing Income</b>		<b>62,706,860,643.00</b>	<b>15,664,842,801.93</b>
30,000,000,000.00	Loan Repayment (Internal Debt Servicing)	5	13,952,936,128.14	17,828,740,263.73
2,000,000,000.00	Loan Repayment (External Debt Servicing)	10	510,117,436.00	1,406,898,752.00
15,000,000,000.00	Internal Bank Loan (Interest)	9	12,200,755,206.00	12,403,659,411.25
<b>47,000,000,000.00</b>	<b>Sub-Total Debt Servicing</b>		<b>26,663,808,770.14</b>	<b>31,639,298,426.98</b>
<b>64,227,077,160.00</b>	<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>		<b>36,043,051,872.86</b>	<b>(15,974,455,625.05)</b>
<b>(10,000,000,000.00)</b>	<b>NET CASH FLOW FROM ALL ACTIVITIES</b>		<b>21,161,011,831.75</b>	<b>(1,620,897,284.64)</b>
<b>10,000,000,000.00</b>	<b>Cash &amp; Its Equivalent as at 1st January, 2019</b>		<b>15,558,416,443.84</b>	<b>17,179,313,728.48</b>
-	<b>Cash &amp; Its Equivalent as at 31st December, 2019</b>		<b>36,719,428,275.59</b>	<b>15,558,416,443.84</b>
	The Accompanying Notes form part of these Statements			
	<b>Signature:</b> 			
	<b>UWEM S. ANDREW-ESSIEN ,FCA , ACTI</b>			
	<b>FRC/2017/ICAN/00000016444</b>			

**STATEMENT NO. 1**  
**AKWA IBOM STATE GOVERNMENT OF NIGERIA**  
**CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2019**

BUDGET 2019	DETAILS	NOTES	ACTUAL 2019	ACTUAL 2018
	Accountant-General			

## STATEMENT NO. 2

**AKWA IBOM STATE GOVERNMENT OF NIGERIA**  
**STATEMENT OF ASSETS & LIABILITIES AS AT 31ST DECEMBER, 2019**

	NOTES	31ST DECEMBER, 2019	31ST DECEMBER, 2018
		N	N
<b>ASSETS:</b>			
Cash and Bank Balances	16	36,719,428,275.59	15,558,416,443.84
Imprest & Advances	13	23,577,792,325.35	38,071,135,606.20
Investments	14	21,235,801,470.12	10,031,453,375.84
Intangible Assets		206,671,244,248.20	172,961,268,582.17
<b>TOTAL ASSETS</b>		<b>288,204,266,319.26</b>	<b>236,622,274,008.05</b>
<b>LIABILITIES:</b>			
Capital Development Fund	stmt 4	46,651,367,377.01	25,490,355,545.26
Sundry Deposits	12	99,452,057,126.39	103,811,731,692.09
FGN Bond	5	60,821,611,584.16	61,921,219,235.95
Budget Support Facility (BSF)	5	17,003,543,409.72	17,569,000,000.00
Internal Loan	5	49,595,082,055.56	13,813,069,862.77
External Loan	6	14,680,604,766.42	14,016,897,671.98
<b>TOTAL LIABILITIES</b>		<b>288,204,266,319.26</b>	<b>236,622,274,008.05</b>
<i>The Accompanying Notes form part of these Statements</i>			
Signature:			
<b>UWEM S. ANDREW-ESSIEN, FCA, ACTI</b>			
<b>FRC/2017/ICAN/00000016444</b>			
Accountant-General			
AKWA IBOM STATE			


## STATEMENT NO. 3

**AKWA IBOM STATE GOVERNMENT OF NIGERIA**  
**STATEMENT OF CONSOLIDATED REVENUE FUND FOR THE PERIOD ENDED 31ST DECEMBER, 2019**

ACTUAL 2018	DESCRIPTION	NOTES	BUDGET 2019	ACTUAL 2019	VARIANCE
	<b>Opening Balance</b>				
	<b>Add: Revenue</b>				
205,532,817,107.52	Statutory Allocation	1	310,000,000,000.00	172,942,727,496.04	(137,057,272,503.96)
12,262,026,589.84	Value Added Tax	2	18,000,000,000.00	13,342,267,018.60	(4,657,732,981.40)
<b>217,794,843,697.36</b>	<b>Total Statutory Revenue</b>		<b>328,000,000,000.00</b>	<b>186,284,994,514.64</b>	<b>(141,715,005,485.36)</b>
23,385,294,368.00	Personal Taxes	3	37,936,700,000.00	30,898,622,006.00	(7,038,077,994.00)
10,536,225.00	Licenses - General	3	587,900,000.00	24,093,733.00	(563,806,267.00)
43,092.00	Royalties	3	3,000,000.00	50,000.00	(2,950,000.00)
1,663,795,931.00	Fees	3	5,216,018,750.00	2,446,689,435.00	(2,769,329,315.00)
8,310,370.00	Fines	3	39,600,000.00	6,375,750.00	(33,224,250.00)
108,550,505.00	Sales - General	3	1,190,364,850.00	95,511,925.00	(1,094,852,925.00)
191,835,288.00	Earning - General	3	320,700,000.00	203,466,782.00	(117,233,218.00)
7,517,696.00	Rent on Government Building	3	9,800,000.00	23,889,449.00	14,089,449.00
386,757,993.00	Rent on Land and Others - General	3	483,000,000.00	1,251,302,354.00	768,302,354.00
2,448,000,000.00	Investment Income	3	294,100,000.00	118,761,000.00	(175,339,000.00)
-	Interest Earned	3	671,500,000.00	431,737,877.00	(239,762,123.00)
2,994,805.00	Retained Revenue from Parastatal and Boards	3	5,000,000.00	4,436,047.00	(563,953.00)
<b>28,213,636,273.00</b>	<b>Total Independent Revenue</b>		<b>46,757,683,600.00</b>	<b>35,504,936,358.00</b>	<b>(11,252,747,242.00)</b>
<b>246,008,479,970.36</b>	<b>Total Revenue</b>		<b>374,757,683,600.00</b>	<b>221,789,930,872.64</b>	<b>(152,967,752,727.36)</b>
	<b>Less: Expenditure</b>				

## STATEMENT NO. 3

**AKWA IBOM STATE GOVERNMENT OF NIGERIA**  
**STATEMENT OF CONSOLIDATED REVENUE FUND FOR THE PERIOD ENDED 31ST DECEMBER, 2019**

ACTUAL 2018	DESCRIPTION	NOTES	BUDGET 2019	ACTUAL 2019	VARIANCE
43,827,604,631.00	Personnel Cost (including Salaries on CRF Charges)	7	58,982,964,320.00	41,779,253,979.00	17,203,710,341.00
13,703,592,010.00	Overhead Cost	8	30,781,240,000.00	13,057,691,956.00	17,723,548,044.00
65,129,506,003.72	Consolidated Revenue Fund Charges (CRFC)	9	123,800,000,000.00	63,071,821,889.12	60,728,178,110.88
7,919,220,000.00	Recurrent Grants and Subventions	17	11,517,760,000.00	9,171,655,073.39	2,346,104,926.61
<b>130,579,922,644.72</b>	<b>Total Recurrent Expenditure</b>		<b>225,081,964,320.00</b>	<b>127,080,422,897.51</b>	<b>98,001,541,422.49</b>
<b>115,428,557,325.64</b>	<b>Operating Balance (A-B)</b>		<b>149,675,719,280.00</b>	<b>94,709,507,975.13</b>	<b>54,966,211,304.87</b>
	<b>Appropriation/Transfers</b>				
<b>115,428,557,325.64</b>	Transfer to Capital Development Fund		<b>149,675,719,280.00</b>	<b>94,709,507,975.13</b>	<b>54,966,211,304.87</b>
<b>0.00</b>	<b>Closing Balance</b>		<b>0.00</b>	<b>0.00</b>	
	<i>The Accompanying Notes form part of these Statements</i>				
	Signature: 				
	<b>UWEM S. ANDREW-ESSIEN, FCA, ACTI</b>				
	<b>FRC/2017/ICAN/00000016444</b>				
	Accountant-General				
	AKWA IBOM STATE				


## STATEMENT NO. 4

**AKWA IBOM STATE GOVERNMENT OF NIGERIA****STATEMENT OF CAPITAL DEVELOPMENT FUND FOR THE PERIOD ENDED 31ST DECEMBER, 2019**

ACTUAL 2018	DESCRIPTION	NOTES	BUDGET 2019	ACTUAL 2019	VARIANCE
<b>27,111,252,829.90</b>	<b>Opening Balance</b>		<b>10,000,000,000.00</b>	<b>25,490,355,545.26</b>	<b>15,490,355,545.26</b>
	<b>Add: Revenue</b>				<b>-</b>
<b>115,428,557,325.64</b>	Transfer from Consolidated Revenue Fund	stmt 3	<b>149,675,719,280.00</b>	<b>94,709,507,975.13</b>	<b>(54,966,211,304.87)</b>
9,012,842,801.93	Aid & Grants	4	60,000,000,000.00	14,636,976,564.00	(45,363,023,436.00)
0.00	Ecological Fund		21,000,000,000.00	0.00	(21,000,000,000.00)
0.00	Reimbursement on Federal Roads (Discounted Value Received - N17,426,689,136.70)		80,000,000,000.00	24,657,242,789.00	(55,342,757,211.00)
0.00	Privatization of State Owned Enterprises/ Income		1,000,000,000.00	0.00	(1,000,000,000.00)
0.00	Budget Support Facility (BSF)	1	0.00	0.00	-
30,029,530,929.93	Refunds of Excess Paris Club Loan Deductions	1	75,000,000,000.00	28,560,484,322.11	(46,439,515,677.89)
5,426,535,672.06	Other Income (Refunds)			8,359,508,695.23	8,359,508,695.23
6,652,000,000.00	Internal Loan	5	51,227,077,160.00	48,069,884,079.00	(3,157,193,081.00)
0.00	External Loans		0.00	0.00	-
<b>166,549,466,729.56</b>	<b>Total Capital Receipts</b>		<b>437,902,796,440.00</b>	<b>218,993,604,424.47</b>	<b>(218,909,192,015.53)</b>
<b>193,660,719,559.46</b>	<b>Total Revenue Available</b>		<b>447,902,796,440.00</b>	<b>244,483,959,969.73</b>	<b>(203,418,836,470.27)</b>

## STATEMENT NO. 4

**AKWA IBOM STATE GOVERNMENT OF NIGERIA****STATEMENT OF CAPITAL DEVELOPMENT FUND FOR THE PERIOD ENDED 31ST DECEMBER, 2019**

<b>ACTUAL 2018</b>	<b>DESCRIPTION</b>	<b>NOTES</b>	<b>BUDGET 2019</b>	<b>ACTUAL 2019</b>	<b>VARIANCE</b>
	<b>Less: Capital Expenditure</b>				
33,184,271,802.00	Capital Expenditure: Administration Sector	15	102,023,349,150.00	57,252,322,555.00	44,771,026,595.00
113,519,157,655.27	Capital Expenditure: Economic Sector	15	275,014,329,290.00	126,074,105,486.61	148,940,223,803.39
1,496,288,350.00	Capital Expenditure: Law and Justice Sector	15	10,049,000,000.00	3,210,400,000.00	6,838,600,000.00
375,055,439.00	Capital Expenditure: Regional Sector	15	1,963,000,000.00	49,500,000.00	1,913,500,000.00
10,582,747,966.00	Capital Expenditure: Social Sector	15	49,651,618,000.00	8,190,208,000.00	41,461,410,000.00
9,012,842,801.93	Capital Expenditure Funded from Aids & Grant	15	9,201,500,000.00	3,056,056,551.11	6,145,443,448.89
<b>168,170,364,014.20</b>	<b>Total Capital Expenditure</b>		<b>447,902,796,440.00</b>	<b>197,832,592,592.72</b>	<b>250,070,203,847.28</b>
<b>25,490,355,545.26</b>	<b>Closing Balance</b>		<b>0.00</b>	<b>46,651,367,377.01</b>	
	The Accompanying Notes form part of these Statements				
	<b>Signature:</b> 				
	<b>UWEM S. ANDREW-ESSIEN, FCA, ACTI</b>				
	<b>FRC/2017/ICAN/00000016444</b>				
	<b>Accountant-General</b>				
	<b>Akwa Ibom State</b>				



## NOTE 1

**GROSS STATUTORY ALLOCATION FROM FAAC**

JANUARY - DECEMBER, 2019

Month	Statutory Allocation	Net Minerals Derivation	Excess Crude, Exchange Gain & Other Refunds	Gross	Paris Club Refund	Total Deductions (FAAC)	Net
JANUARY	3,431,972,649.94	11,050,237,400.25	758,127,791.58	<b>15,240,337,841.77</b>	0.00	1,163,064,110.20	<b>14,077,273,731.57</b>
FEBRUARY	3,130,484,488.01	9,415,563,758.97	2,122,097,302.23	<b>14,668,145,549.21</b>	0.00	1,163,064,110.20	<b>13,505,081,439.01</b>
MARCH	2,972,571,641.20	10,629,953,154.83	1,841,953,215.54	<b>15,444,478,011.57</b>	0.00	1,067,122,416.27	<b>14,377,355,595.30</b>
APRIL	2,802,485,731.09	9,098,777,156.16	2,892,448,788.49	<b>14,793,711,675.74</b>	28,560,484,322.11	1,067,122,416.27	<b>42,287,073,581.58</b>
MAY	3,222,887,908.88	10,782,064,026.97	27,901,463.51	<b>14,032,853,399.36</b>	0.00	1,067,122,416.27	<b>12,965,730,983.09</b>
JUNE	3,607,295,410.71	9,471,344,338.95	35,714,716.60	<b>13,114,354,466.26</b>	0.00	1,067,122,416.27	<b>12,047,232,049.99</b>
JULY	3,944,373,271.74	8,823,202,337.72	28,610,413.12	<b>12,796,186,022.58</b>	0.00	1,067,122,416.27	<b>11,729,063,606.31</b>
AUGUST	3,843,005,866.94	9,137,643,794.65	1,951,006,133.33	<b>14,931,655,794.92</b>	0.00	1,067,122,416.27	<b>13,864,533,378.65</b>
SEPTEMBER	3,869,187,672.66	9,169,948,004.30	1,341,867,150.15	<b>14,381,002,827.11</b>	0.00	1,327,574,048.92	<b>13,053,428,778.19</b>
OCTOBER	3,765,249,770.09	11,201,334,517.96	32,415,590.95	<b>14,998,999,879.00</b>	0.00	1,254,899,458.58	<b>13,744,100,420.42</b>
NOVEMBER	3,713,312,622.96	10,244,630,312.61	91,379,938.26	<b>14,049,322,873.83</b>	0.00	1,280,977,022.14	<b>12,768,345,851.69</b>
DECEMBER	3,096,318,391.16	9,480,399,997.76	1,914,960,765.77	<b>14,491,679,154.69</b>	0.00	1,280,977,022.14	<b>13,210,702,132.55</b>
<b>TOTAL</b>	<b>41,399,145,425.38</b>	<b>118,505,098,801.13</b>	<b>13,038,483,269.53</b>	<b>172,942,727,496.04</b>	<b>28,560,484,322.11</b>	<b>13,873,290,269.80</b>	<b>187,629,921,548.35</b>

SOURCE: FEDERATION ACCOUNT ALLOCATION COMMITTEE (FAAC) FILES

## NOTE 2

**VALUE ADDED TAX (VAT)**

JANUARY - DECEMBER, 2019

<b>Month</b>	<b>VAT</b>	<b>VAT</b>
	<b>2019</b>	<b>2018</b>
JANUARY	1,105,925,638.53	914,806,137.51
FEBRUARY	1,134,882,671.35	1,046,545,387.61
MARCH	1,068,684,080.67	988,951,073.82
APRIL	1,024,238,686.90	951,814,064.56
MAY	1,094,764,688.21	971,429,691.61
JUNE	1,160,327,585.84	1,125,296,678.17
JULY	1,268,582,147.74	946,396,695.14
AUGUST	1,048,296,834.95	896,694,649.11
SEPTEMBER	1,007,679,942.09	1,284,916,168.12
OCTOBER	1,131,361,571.99	874,274,179.06
NOVEMBER	1,277,977,719.23	1,250,366,820.25
DECEMBER	1,019,545,451.10	1,010,535,044.88
<b>TOTAL</b>	<b>13,342,267,018.60</b>	<b>12,262,026,589.84</b>

SOURCE: FEDERATION ACCOUNT ALLOCATION COMMITTEE (FAAC) FILES

## NOTE 3

**Internally Generated Revenue**

JANUARY - DECEMBER, 2019

<b>REVENUE DETAILS</b>	<b>NOTES</b>	<b>BUDGET 2019</b>	<b>ACTUAL 2019</b>	<b>VARIANCE</b>
Personal Taxes	11	37,936,700,000.00	30,898,622,006.00	(7,038,077,994.00)
Licences - General	11	587,900,000.00	24,093,733.00	(563,806,267.00)
Royalties	11	3,000,000.00	50,000.00	(2,950,000.00)
Fees - General	11	5,216,018,750.00	2,446,689,435.00	(2,769,329,315.00)
Fines - General	11	39,600,000.00	6,375,750.00	(33,224,250.00)
Sales - General	11	1,190,364,850.00	95,511,925.00	(1,094,852,925.00)
Earnings -General	11	320,700,000.00	203,466,782.00	(117,233,218.00)
Rent On Government Buildings - General	11	9,800,000.00	23,889,449.00	14,089,449.00
Rent On Land & Others - General	11	483,000,000.00	1,251,302,354.00	768,302,354.00
Investment Income	11	294,100,000.00	118,761,000.00	(175,339,000.00)
Interest Earned	11	671,500,000.00	431,737,877.00	(239,762,123.00)
Retained Revenue From Parastatal And Boards	11	5,000,000.00	4,436,047.00	(563,953.00)
<b>Total Independent Revenue</b>		<b>46,757,683,600.00</b>	<b>35,504,936,358.00</b>	<b>(11,252,747,242.00)</b>

**SOURCE: AKS INTERNAL REVENUE SERVICE RECORDS**

NOTE 4  
**CAPITAL RECEIPTS**  
 JANUARY - DECEMBER, 2019

ACTUAL 2018	DESCRIPTION	NOTES	BUDGET 2019	ACTUAL 2019	VARIANCE
<b>27,111,252,829.90</b>	<b>Opening Balance</b>		<b>10,000,000,000.00</b>	<b>25,490,355,545.26</b>	<b>15,490,355,545.26</b>
	<b>Add: Revenue</b>				
<b>115,428,557,325.64</b>	Transfer from Consolidated Revenue Fund		<b>149,675,719,280.00</b>	<b>94,709,507,975.13</b>	<b>(54,966,211,304.87)</b>
	<b>Aid &amp; Grants</b>				
0.00	UNITAR		300,000,000.00	0.00	(300,000,000.00)
9,334,000.00	Other World Bank FGN / AKSG / LGA		200,000,000.00	41,030,200.00	(158,969,800.00)
0.00	UNESCO		100,000,000.00	0.00	(100,000,000.00)
0.00	UNDP		2,800,000,000.00	0.00	(2,800,000,000.00)
0.00	HIV / AIDS		300,000,000.00	0.00	(300,000,000.00)
184,574,200.00	UNICEF		2,800,000,000.00	152,715,551.00	(2,647,284,449.00)
265,850,641.63	AK- RUWATSAN		528,235,000.00	407,115,404.00	(121,119,596.00)
7,075,585,101.40	USAID/ WHO		8,132,185,000.00	0.00	(8,132,185,000.00)
573,509,000.00	CSDP		900,000,000.00	531,356,000.00	(368,644,000.00)
0.00	AK- RAAMP		8,860,000,000.00	0.00	(8,860,000,000.00)
15,600,000.00	UNFRA		2,700,000,000.00	16,352,600.00	(2,683,647,400.00)
0.00	CGS / SDGs		1,000,000,000.00	0.00	(1,000,000,000.00)
107,014,475.00	UBEC - UBE Intervention Fund		1,100,000,000.00	2,786,056,551.00	1,686,056,551.00
0.00	UNIDO		1,920,490,000.00	0.00	(1,920,490,000.00)
603,984,813.90	WORLD BANK (NEWMAP)		20,000,000,000.00	10,080,000,000.00	(9,920,000,000.00)
177,390,570.00	GLOBAL FUND		-	12,050,258.00	12,050,258.00
0.00	FGN and Other Education Counter Part Fund		6,000,000,000.00	0.00	(6,000,000,000.00)
0.00	Other EU Programme Counterpart Fund		500,000,000.00	515,000,000.00	15,000,000.00
0.00	FADAMA III (Additional Financing)		200,000,000.00	95,300,000.00	(104,700,000.00)

NOTE 4  
**CAPITAL RECEIPTS**  
 JANUARY - DECEMBER, 2019

ACTUAL 2018	DESCRIPTION	NOTES	BUDGET 2019	ACTUAL 2019	VARIANCE
0.00	SEEFOR		250,000,000.00	0.00	(250,000,000.00)
0.00	Child Protection		200,000,000.00	0.00	(200,000,000.00)
0.00	Communication for Development		500,000,000.00	0.00	(500,000,000.00)
0.00	Social Protection		500,090,000.00	0.00	(500,090,000.00)
0.00	Other UN Activities		209,000,000.00	0.00	(209,000,000.00)
<b>9,012,842,801.93</b>	<b>Sub-Total Aids &amp; Grants</b>		<b>60,000,000,000.00</b>	<b>14,636,976,564.00</b>	<b>(45,363,023,436.00)</b>
	<b>Other Capital Receipts</b>				
0.00	Ecological Fund		21,000,000,000.00	0.00	(21,000,000,000.00)
0.00	Reimbursement on Federal Roads (Discounted Value Received - N17,426,689,136.70)		80,000,000,000.00	24,657,242,789.00	(55,342,757,211.00)
0.00	Privatization of State Owned Enterprises/ Income		1,000,000,000.00	0.00	(1,000,000,000.00)
0.00	Budget Support Facility (BSF)		0.00	0.00	-
30,029,530,929.93	Refunds of Excess Paris Club Loan Deductions		75,000,000,000.00	28,560,484,322.11	(46,439,515,677.89)
5,426,535,672.06	Other Income (Refunds)		0.00	8,359,508,695.23	8,359,508,695.23
6,652,000,000.00	Internal Loan	5	51,227,077,160.00	48,069,884,079.00	(3,157,193,081.00)
0.00	External Loans	6	0.00	0.00	-
<b>42,108,066,601.99</b>	<b>Sub-Total Other Capital Receipts</b>		<b>228,227,077,160.00</b>	<b>109,647,119,885.34</b>	<b>(118,579,957,274.66)</b>
<b>166,549,466,729.56</b>	<b>Total Capital Receipts</b>		<b>437,902,796,440.00</b>	<b>218,993,604,424.47</b>	<b>(218,909,192,015.53)</b>
<b>193,660,719,559.46</b>	<b>Total Revenue Available</b>		<b>447,902,796,440.00</b>	<b>244,483,959,969.73</b>	<b>(203,418,836,470.27)</b>

## NOTE 5

**SUMMARY OF INTERNAL LOANS & FGN BOND**

JANUARY - DECEMBER, 2019

DESCRIPTION	BALANCES AS AT 1ST JAN. 2019	NEW LOANS RECEIVED 2019 (NGN)	LOAN REPAYMENTS 2019 (NGN)	BALANCES AS AT 31ST DECEMBER, 2019 (NGN)
FGN BOND	61,921,219,235.95	0.00	1,099,607,651.79	60,821,611,584.16
<b>SUB - TOTAL FGN BOND</b>	<b>61,921,219,235.95</b>	<b>0.00</b>	<b>1,099,607,651.79</b>	<b>60,821,611,584.16</b>
CBN ECA - ZENITH - N10B	8,073,271,817.68	0.00	827,279,596.14	7,245,992,221.54
UBA - WINZINO - N10B	1,078,546,991.01	0.00	1,078,546,991.01	0.00
ZENITH - AKSG - N3.6B	755,449,786.67	0.00	755,449,786.67	0.00
ZENITH - GREENWELL N600M	243,647,667.05	0.00	191,955,963.76	51,691,703.29
UBA - WINZINO - N5B	806,519,069.49	0.00	806,519,069.49	0.00
ZENITH - CCECC N5B	581,846,529.09	0.00	581,846,529.09	0.00
ZENITH - CACS N2B	1,392,137,990.65	0.00	664,883,658.67	727,254,331.98
UBA - SADOGI N1B	290,107,794.61	0.00	290,107,794.61	0.00
ZENITH - RAMP N832M	150,374,108.76	0.00	150,374,108.76	0.00
ZENITH - EU-NDSP N220M	78,231,770.25	0.00	78,231,770.25	0.00
ISPO IRO AADS LOAN TO VKS	260,443,452.22	0.00	260,443,452.22	0.00
ZENITH - UBE LOAN N400M	102,492,885.29	0.00	102,492,885.29	0.00
POLARIS - NEWMAP N400M(new)	0.00	400,000,000.00	400,000,000.00	0.00
2ND UBA PLC 1.5B AKSL LOAN	0.00	1,500,000,000.00	1,500,000,000.00	0.00
ZENITH - 2.5B LOAN FACILITY	0.00	2,500,000,000.00	2,500,000,000.00	0.00
ZENITH - SDG LOAN N250M	0.00	250,000,000.00	140,281,785.69	109,718,214.31
ZENITH - VKS COCONUT 5B LOAN	0.00	5,000,000,000.00	230,067,716.79	4,769,932,283.21
ZENITH - VKS STOREY 5B LOAN	0.00	5,000,000,000.00	230,067,716.79	4,769,932,283.21
ZENITH - VKS TERMINAL 10B LOAN	0.00	10,000,000,000.00	460,135,433.58	9,539,864,566.42
ZENITH - CCECC EKET ETINAN 2B LOAN	0.00	2,000,000,000.00	92,027,086.71	1,907,972,913.29
ZENITH - WIZCHINO NDON EYO 3B LOAN	0.00	3,000,000,000.00	138,040,630.08	2,861,959,369.92
ZENITH - AKSG 10B LOAN FOR JB	0.00	10,000,000,000.00	460,135,433.58	9,539,864,566.42

## NOTE 5

**SUMMARY OF INTERNAL LOANS & FGN BOND**

JANUARY - DECEMBER, 2019

DESCRIPTION	BALANCES AS AT 1ST JAN. 2019	NEW LOANS RECEIVED 2019 (NGN)	LOAN REPAYMENTS 2019 (NGN)	BALANCES AS AT 31ST DECEMBER, 2019 (NGN)
AADS LOAN FG	0.00	1,500,000,000.00	52,350,708.85	1,447,649,291.15
NEW UBE FACILITY 1.519B LOAN	0.00	1,519,884,078.86	119,286,494.47	1,400,597,584.39
NEWMAP LOAN 400M	0.00	400,000,000.00	80,240,204.03	319,759,795.97
ZENITH - 5B HENSEK LOAN	0.00	5,000,000,000.00	97,107,069.54	4,902,892,930.46
<b>SUB-TOTAL INTERNAL BANK LOAN</b>	<b>13,813,069,862.77</b>	<b>48,069,884,078.86</b>	<b>12,287,871,886.07</b>	<b>49,595,082,055.56</b>
FGN BUDGET FACILITY 17.5B	17,569,000,000.00	0.00	565,456,590.28	17,003,543,409.72
<b>GRAND TOTAL</b>	<b>93,303,289,098.72</b>	<b>48,069,884,078.86</b>	<b>13,952,936,128.14</b>	<b>127,420,237,049.44</b>

SOURCE: DEBT MANAGEMENT OFFICE, MOF, UYO

## NOTE 6

**SUMMARY OF EXTERNAL LOANS**

JANUARY - DECEMBER, 2019

CREDITOR	PROJECT	Agreement Date	Original Currency	LOAN AMOUNT	Total Disbursement in 2019	Amount Projected and Paid January-December, 2019 in Original Currency			Actual Debt Service in Naira	Debt Outstanding (31.12.2019)		The Outstanding in Naira
						Principal	Interest + CMF	Total PR + Int.		Principal Balance in Original Curr.	DOD in USD Equivalent	
AFDB	Akwa Ibom State-First Multi State Water Supply Project	01/01/1994	EUR	3,427,884.74	0.00	0.00	976.20	976.20	322,985.43	0.00	0.00	0.00
AFDB	Akwa Ibom State-First Multi State Water Supply Project	01/01/1994	JPK	292,140.81	0.00	7,118.90	846.50	7,965.40	24,455,175.13	14,237.73	131,140.15	40,128,885.90
AFDB	Akwa Ibom State-First Multi State Water Supply Project	01/01/1994	USD	2,082,885.35	0.00		207.60	207.60	63,369.90	0.00	0.00	0.00
AFDF	Akwa Ibom State First Multi State Water ADF (27.72%) CHF	29/06/1994	CHF	29,604.52	0.00	433.00	81.00	514.00	170,061.99	21,215.44	21,939.44	6,713,468.64
AFDF	Akwa Ibom State First Multi State Water ADF (27.72%) DEM (EUR)	29/06/1994	EUR	692,839.43	0.00	10,132.80	1,896.60	12,029.40	4,029,391.88	496,508.33	557,678.15	170,649,513.90
AFDF	Akwa Ibom State First Multi State Water Project ADF (27.75%)	01/01/1999	EUR	64,662.60	0.00	945.70	177.00	1,122.70	376,059.59	46,338.08	52,048.05	15,926,703.30
AFDF	Akwa Ibom State First Multi State Water Project ADF (27.75%)	29/06/1994	USD	1,230,865.60	0.00	18,411.70	3,446.10	21,857.80	6,677,557.90	902,172.32	902,172.32	276,064,729.92
AFDF	Akwa Ibom State First Multi State Water Project ADF (27.75%)	29/06/1994	EUR	876,753.25	0.00	12,822.60	2,400.00	15,222.60	5,098,992.54	716,653.64	705,713.49	215,948,327.94
AFDF	Akwa Ibom State Health System Dev. IV	13/10/2003	EUR	2,274,966.40	0.00	11,374.80	8,042.20	19,417.00	6,560,052.87	2,408,043.84	2,376,375.34	727,170,854.04
AFDF	Akwa Ibom State Health System Dev. IV	13/10/2003	USD	326,696.00	0.00	1,633.50	1,154.90	2,788.40	851,159.10	303,827.28	303,827.28	92,971,147.68
IDA	Akwa Ibom State - HIV/AIDS Programme	28/02/2002	XDR	4,245,166.00	0.00	53,064.60	12,411.70	65,476.30	29,213,560.77	3,256,724.04	4,503,398.00	1,378,039,788.00
IDA	Akwa Ibom State-Health Systems Development	27/05/2003	XDR	379,201.10	0.00	4,740.00	1,173.20	5,913.20	2,643,023.00	308,100.89	426,041.91	130,368,824.46



## NOTE 6

**SUMMARY OF EXTERNAL LOANS**

JANUARY - DECEMBER, 2019

CREDITOR	PROJECT	Agreement Date	Original Currency	LOAN AMOUNT	Total Disbursement in 2019	Amount Projected and Paid January-December, 2019 in Original Currency			Actual Debt Service in Naira	Debt Outstanding (31.12.2019)		The Outstanding in Naira
IDA	Akwa Ibom State - Community Based Urban Dev. Project	23/05/2003	XDR	11,064,414.00	0.00	110,644.10	34,845.40	145,489.50	65,029,441.82	9,181,452.27	12,696,112.20	3,885,010,333.20
IDA	Akwa Ibom State - Malaria Control Booster Project	28/05/2007	XDR	5,610,000.00	0.00	56,100.00	9,175.50	65,275.50	29,123,969.84	2,390,703.67	3,305,865.03	1,011,594,699.18
IDA	Akwa Ibom-Community & Social Dev. Proj	17/09/2007	XDR	3,250,000.00	0.00	32,500.00	12,041.90	44,541.90	18,872,848.45	3,152,499.88	4,359,276.83	1,333,938,709.98
IDA	Akwa Ibom State Health System Development Project I	27/05/2003	XDR	2,049,275.15	0.00	20,492.80	5,193.40	25,686.20	11,480,960.81	1,364,411.24	1,886,707.86	577,332,605.16
IDA	Akwa Ibom State - Third National Fadma Dev. Project - IDA	01/06/2009	XDR	4,818,310.00	0.00	48,183.10	17,716.80	65,899.90	29,672,747.97	4,715,438.59	6,520,508.48	1,995,275,594.88
IDA	Akwa Ibom State - Malaria Control Booster (Addtn Financing)	27/01/2010	XDR	2,457,263.63	0.00	24,572.60	4,896.30	29,468.90	12,486,267.62	1,270,471.35	1,756,807.79	537,583,183.74
IDA	Akwa Ibom State - Second HIV/AIDS Program Dev. Proj.	27/07/2011	XDR	3,343,202.00	0.00		569.90	569.90	241,472.33	2,261,214.30	3,126,807.13	956,802,981.78
IDA	Akwa Ibom-Community & Social Dev. Proj (Adtnl Fin)	17/09/2007	USD	4,000,000.00	0.00	66,000.00		66,000.00	20,146,500.00	3,934,000.00	3,934,000.00	1,203,804,000.00
IFAD	Akwa Ibom-Community Based Natural Resource	24/11/2004	XDR	1,135,000.00	0.00	18,916.70	1,190.90	20,107.60	8,519,791.20	296,075.44	409,413.12	125,280,414.72
<b>Grand Total</b>									<b>276,035,390.14</b>		<b>47,975,832.57</b>	<b>14,680,604,766.42</b>

SOURCE: DEBT MANAGEMENT OFFICE, ABUJA

NOTE 7  
**PERSONNEL COSTS**  
 JANUARY TO DECEMBER, 2019

S/N	MINISTRY/DEPARTMENT	BUDGET 2019	ACTUAL 2019	VARIANCE
1	Agency for Adult And Non Formal Education	55,642,660.00	43,402,678.00	12,239,982.00
2	AKS Investment Corporation	96,828,840.00	75,699,694.00	21,129,146.00
3	AKS Road Maintenance and Other Infrastructure Agency	26,012,610.00	5,705,617.00	20,306,993.00
4	Akwa Ibom Agricultural Development Programme	544,572,990.00	485,616,413.00	58,956,577.00
5	Akwa Ibom Airport Development Company Limited	500,589,130.00	435,792,303.00	64,796,827.00
6	Akwa Ibom Broadcasting Corporation (Radio Services)	334,712,040.00	196,528,748.00	138,183,292.00
7	Akwa Ibom Broadcasting Corporation (Television Services)	370,501,100.00	250,523,819.00	119,977,281.00
8	Akwa Ibom College of Science and Technology	753,993,870.00	753,965,847.00	28,023.00
9	Akwa Ibom Hotels and Tourism Board	48,790,410.00	30,758,154.00	18,032,256.00
10	Akwa Ibom Property and Investments Company (APICO)	258,783,570.00	245,320,321.00	13,463,249.00
11	Akwa Ibom State Budget Office (Margin)	4,800,000,000.00	426,815,000.00	4,373,185,000.00
12	Akwa Ibom State Budget Office	85,816,850.00	67,522,460.00	18,294,390.00
13	Akwa Ibom State Civil Service Commission	126,743,400.00	112,397,171.00	14,346,229.00
14	Akwa Ibom State College of Education	1,799,079,230.00	1,389,917,028.00	409,162,202.00
15	Akwa Ibom State Council For Arts and Culture	129,284,330.00	113,331,710.00	15,952,620.00
16	Akwa Ibom State Fire Service	426,511,020.00	230,156,186.00	196,354,834.00
17	Akwa Ibom State House of Assembly	671,517,580.00	424,462,151.00	247,055,429.00
18	Akwa Ibom State Independent Electoral Commission	233,567,200.00	198,205,592.00	35,361,608.00
19	Akwa Ibom State Internal Revenue Services	679,219,500.00	540,042,527.00	139,176,973.00
20	Akwa Ibom State Judiciary	2,886,161,680.00	2,114,193,186.00	771,968,494.00
21	Akwa Ibom State Library Board	48,910,360.00	37,893,960.00	11,016,400.00
22	Akwa Ibom State Life Enhancement Agency	62,379,720.00	46,820,218.00	15,559,502.00
23	Akwa Ibom State Newspaper Corporation	216,900,060.00	143,818,981.00	73,081,079.00
24	Akwa Ibom State Polytechnic	1,867,519,490.00	1,777,486,272.00	90,033,218.00
25	Akwa Ibom State Primary Healthcare Development Agency	106,306,310.00	0.00	106,306,310.00
26	Akwa Ibom State Rural Water Supply And Sanitation Agency	67,826,410.00	67,559,949.00	266,461.00
27	Akwa Ibom State Sports Council	60,000,000.00	0.00	60,000,000.00
28	Akwa Ibom State University	5,196,583,350.00	2,851,097,952.00	2,345,485,398.00
29	Akwa Ibom State Water Company Limited	365,238,020.00	354,548,204.00	10,689,816.00
30	Akwa Ibom Urban Taxi Network Limited	22,763,650.00	14,183,665.00	8,579,985.00
31	Akwa Starlet Football Club	120,000,000.00	110,000,000.00	10,000,000.00
32	Akwa United Football Club	180,000,000.00	150,650,000.00	29,350,000.00
33	Bureau of Political/Legislative Affairs and Water Resources	125,337,370.00	99,123,031.00	26,214,339.00
34	Bureau of Rural Development And Cooperatives	291,533,980.00	261,379,201.00	30,154,779.00
35	Bureau of Technical Matter and Due Process	70,990,770.00	49,139,943.00	21,850,827.00
36	Department of Establishment	172,614,100.00	136,845,765.00	35,768,335.00
37	Ethical and Attitudinal Re-orientation Commission (EARCOM)	65,685,000.00	23,827,989.00	41,857,011.00
38	General Service Office	544,150,260.00	123,279,522.00	420,870,738.00

NOTE 7  
**PERSONNEL COSTS**  
JANUARY TO DECEMBER, 2019

<b>S/N</b>	<b>MINISTRY/DEPARTMENT</b>	<b>BUDGET 2019</b>	<b>ACTUAL 2019</b>	<b>VARIANCE</b>
39	Government House	274,054,630.00	179,601,199.00	94,453,431.00

NOTE 7  
**PERSONNEL COSTS**  
 JANUARY TO DECEMBER, 2019

S/N	MINISTRY/DEPARTMENT	BUDGET 2019	ACTUAL 2019	VARIANCE
40	Hospitals Management Board	6,340,985,990.00	4,482,362,813.00	1,858,623,177.00
41	House of Assembly Service Commission	119,861,730.00	37,432,133.00	82,429,597.00
42	Ibom Angel Football Club	108,000,000.00	99,000,000.00	9,000,000.00
43	Ibom Youth Football Club	108,000,000.00	107,000,000.00	1,000,000.00
44	Judicial Service Commission	78,177,650.00	36,948,980.00	41,228,670.00
45	Land Use and Allocation Committee	71,636,580.00	47,142,771.00	24,493,809.00
46	Law Reform Commission	38,301,600.00	30,493,996.00	7,807,604.00
47	Liaison Office Abuja	52,499,070.00	52,062,207.00	436,863.00
48	Liaison Office Lagos	54,823,920.00	46,750,944.00	8,072,976.00
49	Local Government Pension Board	45,455,730.00	39,214,765.00	6,240,965.00
50	Local Government Service Commission	70,554,960.00	48,159,233.00	22,395,727.00
51	Ministry of Agriculture and Food Sufficiency	859,391,280.00	694,015,495.00	165,375,785.00
52	Ministry of Culture and Tourism	201,874,860.00	162,154,601.00	39,720,259.00
53	Ministry of Economic Development	215,529,350.00	168,686,620.00	46,842,730.00
54	Ministry of Education	452,450,510.00	395,002,662.00	57,447,848.00
55	Ministry of Environment and Mineral Resources	397,544,740.00	323,395,772.00	74,148,968.00
56	Ministry of Finance	210,675,970.00	132,113,555.00	78,562,415.00
57	Ministry of Health	1,475,084,850.00	1,053,663,694.00	421,421,156.00
58	Ministry of Housing and Special Duties	233,463,080.00	168,337,043.00	65,126,037.00
59	Ministry of Information and Strategy	222,368,920.00	188,923,054.00	33,445,866.00
60	Ministry of Investment Commerce and Industry	394,083,670.00	387,724,689.00	6,358,981.00
61	Ministry of Justice	530,782,210.00	449,378,899.00	81,403,311.00
62	Ministry of Lands and Town Planning	321,348,240.00	256,536,040.00	64,812,200.00
63	Ministry of Local Government and Chieftaincy Affairs	144,745,050.00	119,746,813.00	24,998,237.00
64	Ministry of Science and Technology	204,301,410.00	148,642,715.00	55,658,695.00
65	Ministry of Special Duties	77,117,140.00	76,892,170.00	224,970.00
66	Ministry of Transport & Petroleum Resources	150,803,750.00	95,201,099.00	55,602,651.00
67	Ministry of Women Affairs and Social Welfare	219,509,840.00	170,762,980.00	48,746,860.00
68	Ministry of Works	486,577,810.00	393,976,986.00	92,600,824.00
69	Ministry of Youth and Sports	232,327,500.00	212,317,236.00	20,010,264.00
70	Office of the Accountant General	839,082,470.00	586,019,882.00	253,062,588.00
71	Office of the Auditor General (Local Government)	200,005,000.00	151,982,880.00	48,022,120.00
72	Office of the Auditor General (State)	187,555,900.00	165,085,027.00	22,470,873.00
73	Office of the Deputy Governor	112,547,130.00	81,438,240.00	31,108,890.00
74	Office of the Head of Civil Service	78,738,440.00	56,573,849.00	22,164,591.00
75	Office of the Secretary to the State Government	177,638,290.00	151,430,167.00	26,208,123.00
76	Office of the Senior Special Assistant to the Governor on Power	33,502,530.00	28,605,709.00	4,896,821.00
77	Office of the Surveyor General	165,282,730.00	107,390,443.00	57,892,287.00

NOTE 7  
**PERSONNEL COSTS**  
 JANUARY TO DECEMBER, 2019

<b>S/N</b>	<b>MINISTRY/DEPARTMENT</b>	<b>BUDGET 2019</b>	<b>ACTUAL 2019</b>	<b>VARIANCE</b>
78	Special Service Department	308,792,620.00	85,700,335.00	223,092,285.00
79	State Agency for the Control of AIDS (SACA)	34,717,720.00	34,652,443.00	65,277.00
80	State Secondary Education Board	11,780,280,700.00	11,194,236,087.00	586,044,613.00
81	State Technical Schools Board	1,063,922,710.00	775,532,351.00	288,390,359.00
82	State Universal Basic Education Board	1,232,562,300.00	952,058,286.00	280,504,014.00
83	Uyo Capital City Development Authority	76,597,150.00	53,656,505.00	22,940,645.00
	<b>SUB-TOTAL</b>	<b>55,096,624,590.00</b>	<b>39,616,014,625.00</b>	<b>15,480,609,965.00</b>
84	Statutory Office Holders' Salaries(See Note 9-CRF Charges)	3,886,339,730.00	2,163,239,354.00	1,723,100,376.00
	<b>GRAND TOTAL</b>	<b>58,982,964,320.00</b>	<b>41,779,253,979.00</b>	<b>17,203,710,341.00</b>

## NOTE 8

**OVERHEAD COSTS**

JANUARY TO DECEMBER 2019

S/N	MINISTRY/DEPARTMENT	BUDGET 2019	ACTUAL 2019	VARIANCE
1	Advisory Council on Prerogative of Mercy	21,200,000.00	7,000,000.00	14,200,000.00
2	Agency for Adult And Non Formal Education	25,000,000.00	9,000,000.00	16,000,000.00
3	Agricultural Loans Board	49,320,000.00	2,550,000.00	46,770,000.00
4	AKS Investment Corporation	123,600,000.00	55,800,000.00	67,800,000.00
5	AKS Road Maintenance and Other Infrastructure Agency	68,940,000.00	0.00	68,940,000.00
6	Akwa Ibom Agricultural Development Programme	22,180,000.00	5,127,920.00	17,052,080.00
7	Akwa Ibom Airport Development Company Limited	275,150,000.00	240,000,001.00	35,149,999.00
8	Akwa Ibom Broadcasting Corporation (Radio Services)	203,000,000.00	0.00	203,000,000.00
9	Akwa Ibom Broadcasting Corporation (Television Services)	119,000,000.00	0.00	119,000,000.00
10	Akwa Ibom College of Science and Technology	37,770,000.00	0.00	37,770,000.00
11	Akwa Ibom Hotels and Tourism Board	13,810,000.00	1,500,000.00	12,310,000.00
12	Akwa Ibom Property and Investments Company (APICO)	27,600,000.00	0.00	27,600,000.00
13	Akwa Ibom State Budget Office	294,300,000.00	58,325,000.00	235,975,000.00
14	Akwa Ibom State Center for Alternative Dispute Resolution	30,500,000.00	9,000,000.00	21,500,000.00
15	Akwa Ibom State Civil Service Commission	93,220,000.00	50,570,000.00	42,650,000.00
16	Akwa Ibom State College of Education	98,600,000.00	0.00	98,600,000.00
17	Akwa Ibom State Council For Arts and Culture	28,200,000.00	1,000,000.00	27,200,000.00
18	Akwa Ibom State Environmental Protection And Waste Management Agency	24,500,000.00	0.00	24,500,000.00
19	Akwa Ibom State Fire Service	81,520,000.00	4,722,000.00	76,798,000.00
20	Akwa Ibom State House of Assembly	4,432,400,000.00	1,847,987,440.00	2,584,412,560.00
21	Akwa Ibom State Independent Electoral Commission	111,310,000.00	18,000,000.00	93,310,000.00
22	Akwa Ibom State Integrated Farmers Scheme	18,500,000.00	3,032,491.00	15,467,509.00
23	Akwa Ibom State Internal Revenue Services	161,590,000.00	25,765,000.00	135,825,000.00
24	Akwa Ibom State Judiciary	1,029,500,000.00	1,018,526,920.00	10,973,080.00
25	Akwa Ibom State Library Board	33,000,000.00	3,183,000.00	29,817,000.00
26	Akwa Ibom State Life Enhancement Agency	28,000,000.00	0.00	28,000,000.00
27	Akwa Ibom State Newspaper Corporation	827,000,000.00	2,500,000.00	824,500,000.00
28	Akwa Ibom State Polytechnic	483,000,000.00	0.00	483,000,000.00
29	Akwa Ibom State Primary Healthcare Development Agency	180,000,000.00	27,912,000.00	152,088,000.00
30	Akwa Ibom State Rice Development Project	6,300,000.00	0.00	6,300,000.00

## NOTE 8

**OVERHEAD COSTS**

JANUARY TO DECEMBER 2019

<b>S/N</b>	<b>MINISTRY/DEPARTMENT</b>	<b>BUDGET 2019</b>	<b>ACTUAL 2019</b>	<b>VARIANCE</b>
31	Akwa Ibom State Rural Water Supply And Sanitation Agency	98,900,000.00	0.00	98,900,000.00
32	Akwa Ibom State Sports Council	25,400,000.00	7,000,000.00	18,400,000.00
33	Akwa Ibom State Task Force on Counterfeit and Fake Drugs and Unwholesome Process	6,900,000.00	0.00	6,900,000.00
34	Akwa Ibom State Teachers Registration Council	8,600,000.00	0.00	8,600,000.00
35	Akwa Ibom State University	1,913,000,000.00	192,158,113.00	1,720,841,887.00
36	Akwa Ibom State Water Company Limited	262,200,000.00	0.00	262,200,000.00
37	Akwa Ibom Urban Taxi Network Limited	32,000,000.00	0.00	32,000,000.00
38	Akwa Starlet Football Club	18,000,000.00	0.00	18,000,000.00
39	Akwa United Football Club	24,000,000.00	0.00	24,000,000.00
40	Bureau of Intergovernmental and National Assembly Relation	245,000,000.00	123,121,653.00	121,878,347.00
41	Bureau of Political/Legislative Affairs and Water Resources	79,800,000.00	43,500,000.00	36,300,000.00
42	Bureau of Rural Development And Cooperatives	513,630,000.00	17,780,000.00	495,850,000.00
43	Bureau of Technical Matter and Due Process	86,350,000.00	13,523,000.00	72,827,000.00
44	Christian Pilgrims Welfare Board	46,400,000.00	33,100,000.00	13,300,000.00
45	Comprehensive Health Centre Awa	6,000,000.00	345,600.00	5,654,400.00
46	Comprehensive Health Centre Essene	6,000,000.00	122,500.00	5,877,500.00
47	Comprehensive Health Centre Ikot Edibon	6,000,000.00	120,000.00	5,880,000.00
48	Comprehensive Health Centre Mbiaya Uruan	6,000,000.00	340,000.00	5,660,000.00
49	Comprehensive Health Centre Nkpene	6,000,000.00	350,000.00	5,650,000.00
50	Comprehensive Health Centre Nto Edino	6,000,000.00	50,000.00	5,950,000.00
51	Comprehensive Health Centre Okon Eket	6,000,000.00	224,400.00	5,775,600.00
52	Cottage Hospital Akai Ubium	6,000,000.00	100,000.00	5,900,000.00
53	Cottage Hospital Asong	6,000,000.00	150,150.00	5,849,850.00
54	Cottage Hospital Ekpene Obo	6,000,000.00	131,000.00	5,869,000.00
55	Cottage Hospital Ibeno	6,000,000.00	361,500.00	5,638,500.00
56	Cottage Hospital Ikot Abia	6,000,000.00	359,000.00	5,641,000.00
57	Cottage Hospital Ikot Eko Ibon	6,000,000.00	150,000.00	5,850,000.00
58	Cottage Hospital Ikot Ekpaw	6,000,000.00	160,000.00	5,840,000.00
59	Cottage Hospital Ikot Ekpene Udo	6,000,000.00	115,000.00	5,885,000.00
60	Cottage Hospital Ukana	6,000,000.00	1,175,000.00	4,825,000.00

## NOTE 8

**OVERHEAD COSTS**

JANUARY TO DECEMBER 2019

S/N	MINISTRY/DEPARTMENT	BUDGET 2019	ACTUAL 2019	VARIANCE
61	Dental Health Centre Eket	6,000,000.00	900,000.00	5,100,000.00
62	Dental Health Centre Ikot Ekpene	6,000,000.00	250,000.00	5,750,000.00
63	Department of Establishment	86,350,000.00	22,500,000.00	63,850,000.00
64	Ethical and Attitudinal Re-orientation Commission (EARCOM)	54,000,000.00	9,650,000.00	44,350,000.00
65	Executive Council Secretariat	37,200,000.00	8,804,000.00	28,396,000.00
66	Finance and General Purpose Committee	26,150,000.00	10,000,000.00	16,150,000.00
67	French Language Centre	14,800,000.00	5,817,000.00	8,983,000.00
68	General Hospital Eastern Obolo	7,200,000.00	130,000.00	7,070,000.00
69	General Hospital Etinan	7,200,000.00	820,500.00	6,379,500.00
70	General Hospital Ika	7,200,000.00	440,000.00	6,760,000.00
71	General Hospital Ikonoï	7,200,000.00	597,000.00	6,603,000.00
72	General Hospital Ikot Abasi	7,200,000.00	843,000.00	6,357,000.00
73	General Hospital Ikot Ekpene	8,400,000.00	600,050.00	7,799,950.00
74	General Hospital Ikot Okoro	7,200,000.00	535,000.00	6,665,000.00
75	General Hospital Ikpe Annang	7,200,000.00	530,000.00	6,670,000.00
76	General Hospital Ini	7,200,000.00	200,000.00	7,000,000.00
77	General Hospital Mbioto II	7,200,000.00	178,050.00	7,021,950.00
78	General Hospital Okobo	7,200,000.00	460,000.00	6,740,000.00
79	General Hospital Oron	8,400,000.00	1,731,500.00	6,668,500.00
80	General Hospital Ukpom-Abak	7,200,000.00	800,000.00	6,400,000.00
81	General Hospital Urue Offong / Oruko	7,200,000.00	75,000.00	7,125,000.00
82	General Hospital Uruk Ata Ikot Ekpore	7,200,000.00	520,000.00	6,680,000.00
83	General Service Office	130,730,000.00	14,710,259.00	116,019,741.00
84	Government House	6,352,100,000.00	3,488,939,550.00	2,863,160,450.00
85	Hospitals Management Board	84,780,000.00	16,759,500.00	68,020,500.00
86	House of Assembly Service Commission	131,300,000.00	13,019,250.00	118,280,750.00
87	I.D.H Ikot Ekpene	6,000,000.00	240,000.00	5,760,000.00
88	Ibom Airport Clinic	6,000,000.00	0.00	6,000,000.00
89	Ibom Angel Football Club	18,000,000.00	0.00	18,000,000.00
90	Ibom Youth Football Club	18,000,000.00	0.00	18,000,000.00



## NOTE 8

**OVERHEAD COSTS**

JANUARY TO DECEMBER 2019

S/N	MINISTRY/DEPARTMENT	BUDGET 2019	ACTUAL 2019	VARIANCE
91	Immanuel General Hospital Eket	8,400,000.00	1,425,000.00	6,975,000.00
92	Judicial Service Commission	39,000,000.00	8,260,000.00	30,740,000.00
93	Land Use and Allocation Committee	38,880,000.00	4,600,000.00	34,280,000.00
94	Law Reform Commission	36,600,000.00	7,909,800.00	28,690,200.00
95	Leprosy Hospital Ekpene Obom-Etinan	6,000,000.00	264,000.00	5,736,000.00
96	Liaison Office Abuja	379,650,000.00	239,201,233.00	140,448,767.00
97	Liaison Office Lagos	186,500,000.00	168,882,375.00	17,617,625.00
98	Local Government Pension Board	35,800,000.00	6,640,500.00	29,159,500.00
99	Local Government Service Commission	89,690,000.00	17,733,000.00	71,957,000.00
100	Mary Slessor Hospital Itu	7,200,000.00	470,000.00	6,730,000.00
101	Methodist General Hospital Ituk Mbang	7,200,000.00	350,000.00	6,850,000.00
102	Ministry of Agriculture and Food Sufficiency	250,360,000.00	38,935,629.00	211,424,371.00
103	Ministry of Culture and Tourism	98,970,000.00	11,430,000.00	87,540,000.00
104	Ministry of Economic Development	146,180,000.00	47,572,455.00	98,607,545.00
105	Ministry of Education	141,150,000.00	34,577,586.00	106,572,414.00
106	Ministry of Environment and Mineral Resources	85,260,000.00	12,809,000.00	72,451,000.00
107	Ministry of Finance	3,156,530,000.00	1,804,992,348.00	1,351,537,652.00
108	Ministry of Health	167,190,000.00	27,481,900.00	139,708,100.00
109	Ministry of Housing and Special Duties	84,000,000.00	24,809,170.00	59,190,830.00
110	Ministry of Information and Strategy	88,470,000.00	26,390,000.00	62,080,000.00
111	Ministry of Investment Commerce and Industry	155,730,000.00	13,600,000.00	142,130,000.00
112	Ministry of Justice	235,450,000.00	23,267,916.00	212,182,084.00
113	Ministry of Lands and Town Planning	109,140,000.00	14,440,000.00	94,700,000.00
114	Ministry of Local Government and Chieftaincy Affairs	112,770,000.00	11,250,000.00	101,520,000.00
115	Ministry of Science and Technology	79,220,000.00	13,168,000.00	66,052,000.00
116	Ministry of Special Duties	86,590,000.00	26,590,900.00	59,999,100.00
117	Ministry of Transport & Petroleum Resources	103,800,000.00	12,490,000.00	91,310,000.00
118	Ministry of Women Affairs and Social Welfare	122,140,000.00	17,400,000.00	104,740,000.00
119	Ministry of Works	143,390,000.00	27,422,300.00	115,967,700.00
120	Ministry of Youth and Sports	122,740,000.00	16,607,000.00	106,133,000.00

## NOTE 8

**OVERHEAD COSTS**

JANUARY TO DECEMBER 2019

<b>S/N</b>	<b>MINISTRY/DEPARTMENT</b>	<b>BUDGET 2019</b>	<b>ACTUAL 2019</b>	<b>VARIANCE</b>
121	Mt. Carmel Hospital Akpautong	6,000,000.00	280,000.00	5,720,000.00
122	Office of the Accountant General	1,817,280,000.00	1,448,893,629.00	368,386,371.00
123	Office of the Auditor General (Local Government)	34,600,000.00	8,460,000.00	26,140,000.00
124	Office of the Auditor General (State)	81,760,000.00	70,386,500.00	11,373,500.00
125	Office of the Deputy Governor	793,500,000.00	484,482,000.00	309,018,000.00
126	Office of the Head of Civil Service	187,770,000.00	50,057,991.00	137,712,009.00
127	Office of the Secretary to the State Government	760,350,000.00	246,970,000.00	513,380,000.00
128	Office of the Senior Special Assistant to the Governor on Power	48,780,000.00	0.00	48,780,000.00
129	Office of the Surveyor General	68,050,000.00	9,000,000.00	59,050,000.00
130	Project Financial Management Unit	13,400,000.00	130,000.00	13,270,000.00
131	Psychiatric Hospital Eket	6,000,000.00	255,000.00	5,745,000.00
132	Redeemer Cottage Hospital Ibesit	6,000,000.00	171,000.00	5,829,000.00
133	Special Education Centre	24,700,000.00	11,880,000.00	12,820,000.00
134	Special Service Department	44,670,000.00	9,159,500.00	35,510,500.00
135	State Agency for the Control of AIDS (SACA)	32,680,000.00	2,000,000.00	30,680,000.00
136	State Committee on Food and Nutrition	9,030,000.00	0.00	9,030,000.00
137	State Scholarship Board	37,000,000.00	3,000,000.00	34,000,000.00
138	State Secondary Education Board	135,800,000.00	27,379,527.00	108,420,473.00
139	State Technical Schools Board	62,880,000.00	17,812,500.00	45,067,500.00
140	State Universal Basic Education Board	633,290,000.00	572,400,000.00	60,890,000.00
141	Sustainable Development Goals (SDG)	50,200,000.00	8,015,850.00	42,184,150.00
142	Uyo Capital City Development Authority	111,500,000.00	0.00	111,500,000.00
	<b>Grand Total</b>	<b>30,781,240,000.00</b>	<b>13,057,691,956.00</b>	<b>17,723,548,044.00</b>

NOTE 9  
**CONSOLIDATED REVENUE FUND CHARGES**  
 JANUARY - DECEMBER, 2019

DESCRIPTION	BUDGET 2019	ACTUAL 2019	VARIANCE
<b>GENERAL SERVICE OFFICE</b>			
Chief of Staff	1,337,230.00	-	1,337,230.00
Secretary to the State Government	1,337,230.00	1,337,220.00	10.00
Honourable Commissioners	24,070,140.00	21,618,470.00	2,451,670.00
Board / Commissioners	110,210,560.00	110,031,164.00	179,396.00
Special Advisers	3,750,330.00	2,708,571.00	1,041,759.00
Head of Civil Service	1,337,230.00	1,114,350.00	222,880.00
Permanent Secretary / Others	49,914,800.00	39,440,042.00	10,474,758.00
Senior Special Assistants	37,503,300.00	-	37,503,300.00
Personal Asst. to Executive Governor	68,126,400.00	37,347,076.00	30,779,324.00
Director of Press Affairs to the Executive Governor	3,406,320.00	-	3,406,320.00
Director of Protocol to the Executive Governor	2,270,880.00	1,457,523.00	813,357.00
Director of Press Affairs Deputy Governor	1,135,440.00	851,580.00	283,860.00
Consolidated Allowances	2,180,327,280.00	1,587,651,915.00	592,675,365.00
Leave Grant	41,084,340.00	-	41,084,340.00
Executive Governor	8,116,530.00	8,092,901.00	23,629.00
Deputy Governor	7,709,590.00	7,709,580.00	10.00
Political Assistants	27,000,000.00	-	27,000,000.00
Project Supervisors	210,000,000.00	89,712,904.00	120,287,096.00
Special Assistants to Executive Governor	118,760,450.00	-	118,760,450.00
<b>SUB TOTAL</b>	<b>2,897,398,050.00</b>	<b>1,909,073,296.00</b>	<b>988,324,754.00</b>
<b>HOUSE OF ASSEMBLY SERVICE COMMISSION</b>			
Chairman	1,400,000.00	1,153,800.00	246,200.00
Consolidated Allowance	11,200,000.00	6,467,520.00	4,732,480.00
Commissioners	5,000,500.00	4,016,160.00	984,340.00
Consolidated Allowance	46,800,000.00	22,994,160.00	23,805,840.00
<b>SUB TOTAL</b>	<b>64,400,500.00</b>	<b>34,631,640.00</b>	<b>29,768,860.00</b>
<b>OFFICE OF THE AUDITOR GENERAL (STATE)</b>			
Auditor General (State)	1,380,000.00	1,143,879.00	236,121.00
Consolidated Allowance	6,900,000.00	5,301,971.00	1,598,029.00
<b>SUB TOTAL</b>	<b>8,280,000.00</b>	<b>6,445,850.00</b>	<b>1,834,150.00</b>
<b>OFFICE OF THE AUDITOR GENERAL (LOCAL GOVERNMENT)</b>			
Auditor General (Local Government)	1,380,000.00	1,143,879.00	236,121.00
Consolidated Allowance	6,900,000.00	6,577,092.00	322,908.00
<b>SUB TOTAL</b>	<b>8,280,000.00</b>	<b>7,720,971.00</b>	<b>559,029.00</b>
<b>AKWA IBOM STATE JUDICIAL SERVICE COMMISSION</b>			
Executive Secretary	1,247,870.00	1,247,868.00	2.00
Consolidated Allowance	6,004,870.00	6,003,346.00	1,524.00
<b>SUB TOTAL</b>	<b>7,252,740.00</b>	<b>7,251,214.00</b>	<b>1,526.00</b>

NOTE 9  
**CONSOLIDATED REVENUE FUND CHARGES**  
 JANUARY - DECEMBER, 2019

DESCRIPTION	BUDGET 2019	ACTUAL 2019	VARIANCE
<b>AKWA IBOM STATE JUDICIARY</b>			
High Court Judges and Customary Court of Appeal Judges	84,130,040.00	10,946,383.00	73,183,657.00
Consolidated Allowance	816,598,400.00	187,170,000.00	629,428,400.00
<b>SUB TOTAL</b>	<b>900,728,440.00</b>	<b>198,116,383.00</b>	<b>702,612,057.00</b>
<b>Sub Total (Statutory Office Holders' Salaries)</b>	<b>3,886,339,730.00</b>	<b>2,163,239,354.00</b>	<b>1,723,100,376.00</b>
<b>PENSION AND GRATUITY</b>			
Contribution to Local Government	500,000,000.00	388,208,220.00	111,791,780.00
Pension Funds	14,000,000,000.00	13,162,871,875.00	837,128,125.00
Gratuity	15,000,000,000.00	3,433,978,955.00	11,566,021,045.00
Contributory Pensions Fund	7,000,000,000.00	-	7,000,000,000.00
<b>SUB TOTAL</b>	<b>36,500,000,000.00</b>	<b>16,985,059,050.00</b>	<b>19,514,940,950.00</b>
<b>GRANT AND CHARGES</b>			
Contractual Liability	16,000,000,000.00	11,189,753,440.68	4,810,246,559.32
10% Grants to Local Government Authorities	4,500,000,000.00	545,909,520.00	3,954,090,480.00
Refund of 7.5% Contributory Pension	4,000,000,000.00	-	4,000,000,000.00
<b>SUB TOTAL</b>	<b>24,500,000,000.00</b>	<b>11,735,662,960.68</b>	<b>12,764,337,039.32</b>
<b>PUBLIC DEBT CHARGES</b>			
<b>BANK CHARGES</b>			
Bank Charges (Interest on Temporary Loans Advance)	800,000,000.00	456,737,456.00	343,262,544.00
<b>SUB TOTAL</b>	<b>800,000,000.00</b>	<b>456,737,456.00</b>	<b>343,262,544.00</b>
<b>DIRECT DEDUCTIONS</b>			
Direct Deduction (Discounting of Promisory Note)	15,000,000,000.00	7,230,553,652.30	7,769,446,347.70
<b>SUB TOTAL</b>	<b>15,000,000,000.00</b>	<b>7,230,553,652.30</b>	<b>7,769,446,347.70</b>
<b>Sub Total (Other CRF Charges)</b>	<b>76,800,000,000.00</b>	<b>36,408,013,118.98</b>	<b>40,391,986,881.02</b>
<b>INTERNAL &amp; EXTERNAL LOANS</b>			
<b>EXTERNAL LOANS</b>			
Repayment of Principal	2,000,000,000.00	510,117,436.00	1,489,882,564.00
<b>SUB TOTAL</b>	<b>2,000,000,000.00</b>	<b>510,117,436.00</b>	<b>1,489,882,564.00</b>
<b>INTERNAL LOAN</b>			
Internal Bank Loans (Interest)	15,000,000,000.00	12,200,755,206.00	2,799,244,794.00
Internal Bank Loans (Repayment of Principal)	30,000,000,000.00	13,952,936,128.14	16,047,063,871.86
<b>SUB TOTAL</b>	<b>45,000,000,000.00</b>	<b>26,153,691,334.14</b>	<b>18,846,308,665.86</b>
<b>Sub Total (Debt Charges)</b>	<b>47,000,000,000.00</b>	<b>26,663,808,770.14</b>	<b>20,336,191,229.86</b>
<b>Sub Total (Pensions, Grants &amp; Public Debt Charges)</b>	<b>123,800,000,000.00</b>	<b>63,071,821,889.12</b>	<b>60,728,178,110.88</b>
<b>GRAND TOTAL</b>	<b>127,686,339,730.00</b>	<b>65,235,061,243.12</b>	<b>62,451,278,486.88</b>

## NOTE 10

**DIRECT DEDUCTIONS FROM STATUTORY ALLOCATION**

JANUARY - DECEMBER, 2019

Month	FGN Bond	Excess Crude Backed Facility	CACS Facility	AADS Facility	Foreign Loans	CBN BUDGET SUPPORT	Total Deductions
JANUARY	850,814,293.88	126,675,773.75	63,599,465.32	11,250,000.00	110,724,577.25	0.00	1,163,064,110.20
FEBRUARY	850,814,293.88	126,675,773.75	63,599,465.32	11,250,000.00	110,724,577.25	0.00	1,163,064,110.20
MARCH	850,814,293.88	126,675,773.75	63,599,465.32	11,250,000.00	14,782,883.32	0.00	1,067,122,416.27
APRIL	850,814,293.88	126,675,773.75	63,599,465.32	11,250,000.00	14,782,883.32	0.00	1,067,122,416.27
MAY	850,814,293.88	126,675,773.75	63,599,465.32	11,250,000.00	14,782,883.32	0.00	1,067,122,416.27
JUNE	850,814,293.88	126,675,773.75	63,599,465.32	11,250,000.00	14,782,883.32	0.00	1,067,122,416.27
JULY	850,814,293.88	126,675,773.75	63,599,465.32	11,250,000.00	14,782,883.32	0.00	1,067,122,416.27
AUGUST	850,814,293.88	126,675,773.75	63,599,465.32	11,250,000.00	14,782,883.32	0.00	1,067,122,416.27
SEPTEMBER	850,814,293.88	126,675,773.75	63,599,465.32	11,250,000.00	49,992,746.22	225,241,769.75	1,327,574,048.92
OCTOBER	850,814,293.88	126,675,773.75	63,599,465.32	11,250,000.00	49,992,746.22	152,567,179.41	1,254,899,458.58
NOVEMBER	850,814,293.88	126,675,773.75	63,599,465.32	37,327,563.56	49,992,746.22	152,567,179.41	1,280,977,022.14
DECEMBER	850,814,293.88	126,675,773.75	63,599,465.32	37,327,563.56	49,992,746.22	152,567,179.41	1,280,977,022.14
<b>TOTAL</b>	<b>10,209,771,526.56</b>	<b>1,520,109,285.00</b>	<b>763,193,583.84</b>	<b>187,155,127.12</b>	<b>510,117,439.30</b>	<b>682,943,307.98</b>	<b>13,873,290,269.80</b>
<b>SOURCE: FEDERATION ACCOUNT ALLOCATION FILES</b>							

## NOTE 11

**INTERNALLY GENERATED REVENUE BY MDAs**

JANUARY - DECEMBER 2019

S/N	MINISTRY	BUDGET 2019	ACTUAL 2019	VARIANCE_
	<b>HEAD 120101: PERSONAL TAXES</b>			
1	Akwa Ibom State Internal Revenue Services	2,000,000,000.00	1,895,595,399.00	(104,404,601.00)
2	Local Government Service Commission	2,000,000.00	-	(2,000,000.00)
3	Office of the Accountant General	300,000,000.00	772,847,647.00	472,847,647.00
4	State Universal Basic Education Board	90,000,000.00	-	(90,000,000.00)
5	Akwa Ibom State Internal Revenue Services	28,492,000,000.00	27,144,630,432.00	(1,347,369,568.00)
6	Akwa Ibom State Internal Revenue Services	2,000,000,000.00	289,937,929.00	(1,710,062,071.00)
7	Akwa Ibom State Internal Revenue Services	300,000,000.00	511,321,874.00	211,321,874.00
8	State Universal Basic Education Board	30,000,000.00	-	(30,000,000.00)
9	Akwa Ibom State Internal Revenue Services	5,000,000.00	741,799.00	(4,258,201.00)
10	Akwa Ibom State Internal Revenue Services	2,800,000,000.00	280,494,799.00	(2,519,505,201.00)
11	Ministry of Investment Commerce and Industry	4,200,000.00	1,570,377.00	(2,629,623.00)
12	Ministry of Transport & Petroleum Resources	6,000,000.00	-	(6,000,000.00)
13	Ministry of Lands and Town Planning	500,000.00	-	(500,000.00)
14	Ministry of Agriculture and Food Sufficiency	7,000,000.00	1,481,450.00	(5,518,550.00)
15	Ministry of Housing and Special Duties	500,000,000.00	300.00	(499,999,700.00)
16	Akwa Ibom State Internal Revenue Services	1,400,000,000.00	-	(1,400,000,000.00)
	<b>SUB - TOTAL</b>	<b>37,936,700,000.00</b>	<b>30,898,622,006.00</b>	<b>(7,038,077,994.00)</b>
	<b>HEAD 120201: LICENCES - GENERAL</b>			
1	Ministry of Agriculture and Food Sufficiency	2,500,000.00	73,000.00	(2,427,000.00)
2	Ministry of Housing and Special Duties	20,000,000.00	1,450,000.00	(18,550,000.00)
3	Akwa Ibom State Internal Revenue Services	10,000,000.00	17,750,000.00	7,750,000.00
4	Ministry of Agriculture and Food Sufficiency	250,000,000.00	-	(250,000,000.00)
5	Akwa Ibom State Internal Revenue Services	25,000,000.00	-	(25,000,000.00)
6	Akwa Ibom State Internal Revenue Services	20,000,000.00	-	(20,000,000.00)
7	Akwa Ibom State Internal Revenue Services	250,000,000.00	51,133.00	(249,948,867.00)
8	Akwa Ibom State Internal Revenue Services	3,000,000.00	3,150,000.00	150,000.00
9	Akwa Ibom State Internal Revenue Services	1,200,000.00	-	(1,200,000.00)
10	Akwa Ibom State Internal Revenue Services	5,000,000.00	1,036,600.00	(3,963,400.00)
11	Akwa Ibom State Internal Revenue Services	800,000.00	514,000.00	(286,000.00)
12	Ministry of Health	400,000.00	69,000.00	(331,000.00)
	<b>SUB - TOTAL</b>	<b>587,900,000.00</b>	<b>24,093,733.00</b>	<b>(563,806,267.00)</b>
	<b>HEAD 120203: ROYALTIES</b>			
1	Office of the Surveyor General	3,000,000.00	50,000.00	(2,950,000.00)

NOTE 11  
**INTERNALLY GENERATED REVENUE BY MDAs**  
 JANUARY - DECEMBER 2019

	<b>SUB - TOTAL</b>	<b>3,000,000.00</b>	<b>50,000.00</b>	<b>(2,950,000.00)</b>
	<b>HEAD 120204 : FEES</b>			
1	Akwa Ibom State Judiciary	108,000,000.00	47,902,858.00	(60,097,142.00)
2	Ministry of Works	2,000,000.00	60,000.00	(1,940,000.00)
3	Akwa Ibom State Environmental Protection And Waste Management Agency	20,000,000.00	-	(20,000,000.00)
4	Akwa Ibom State University	1,732,500.00	1,732,000.00	(500.00)
5	Akwa Ibom State Water Company Limited	200,000.00	-	(200,000.00)
6	Finance and General Purpose Committee	6,000,000.00	3,963,240.00	(2,036,760.00)
7	Ministry of Culture and Tourism	100,000.00	-	(100,000.00)
8	Ministry of Environment and Mineral Resources	5,000,000.00	548,000.00	(4,452,000.00)
9	Office of the Auditor General (Local Government)	500,000.00	1,000.00	(499,000.00)
10	Akwa Ibom State Judiciary	11,000,000.00	-	(11,000,000.00)
11	Finance and General Purpose Committee	15,000,000.00	7,665,000.00	(7,335,000.00)
12	Judicial Service Commission	1,000,000.00	30,950,000.00	29,950,000.00
13	Akwa Ibom State Fire Service	5,000,000.00	1,146,000.00	(3,854,000.00)
14	Akwa Ibom College of Science and Technology	1,750,000.00	1,500,000.00	(250,000.00)
15	Akwa Ibom State Environmental Protection And Waste Management Agency	340,000,000.00	-	(340,000,000.00)
16	Ministry of Environment and Mineral Resources	15,000,000.00	9,624,000.00	(5,376,000.00)
17	Ministry of Housing and Special Duties	10,000,000.00	-	(10,000,000.00)
18	Ministry of Lands and Town Planning	2,000,000.00	617,000.00	(1,383,000.00)
19	Uyo Capital City Development Authority	3,500,000.00	-	(3,500,000.00)
20	Bureau of Rural Development And Cooperatives	10,000,000.00	4,386,330.00	(5,613,670.00)
21	Akwa Ibom Airport Development Company Limited	15,000,000.00	762,690.00	(14,237,310.00)
22	Akwa Ibom College of Science and Technology	1,170,000.00	1,170,000.00	-
23	Akwa Ibom State Fire Service	350,000.00	58,500.00	(291,500.00)
24	Ministry of Lands and Town Planning	70,000,000.00	57,296,272.00	(12,703,728.00)
25	Akwa Ibom State Polytechnic	37,000,000.00	19,100,100.00	(17,899,900.00)
26	Ministry of Environment and Mineral Resources	3,000,000.00	5,000.00	(2,995,000.00)
27	Ministry of Housing and Special Duties	32,000,000.00	56,000.00	(31,944,000.00)
28	Ministry of Lands and Town Planning	29,000,000.00	19,762,100.00	(9,237,900.00)
29	Office of the Surveyor General	150,000,000.00	33,770,298.00	(116,229,702.00)
30	Uyo Capital City Development Authority	41,300,000.00	40,000,000.00	(1,300,000.00)
31	Akwa Ibom State College of Education	500,000.00	500,000.00	-
32	Akwa Ibom State Polytechnic	223,000,000.00	223,000,000.00	-

NOTE 11  
**INTERNALLY GENERATED REVENUE BY MDAs**  
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33	Akwa Ibom State Water Company Limited	1,000,000.00	-	(1,000,000.00)
34	Bureau of Rural Development And Cooperatives	5,000,000.00	3,013,320.00	(1,986,680.00)
35	Ministry of Justice	485,000,000.00	178,901,424.00	(306,098,576.00)
36	Ministry of Lands and Town Planning	2,100,000.00	-	(2,100,000.00)
37	Uyo Capital City Development Authority	5,000,000.00	-	(5,000,000.00)
38	Hospitals Management Board	25,000,000.00	3,118,500.00	(21,881,500.00)
39	Ministry of Health	1,650,000.00	3,954,850.00	2,304,850.00
40	Ministry of Science and Technology	5,000,000.00	3,753,220.00	(1,246,780.00)
41	Ministry of Works	2,000,000.00	1,000,500.00	(999,500.00)
42	Bureau of Rural Development And Cooperatives	510,000.00	8,510,800.00	8,000,800.00
43	Uyo Capital City Development Authority	4,000,000.00	-	(4,000,000.00)
44	Akwa Ibom State Internal Revenue Services	5,500,000.00	-	(5,500,000.00)
45	Land Use and Allocation Committee	300,000.00	72,000.00	(228,000.00)
46	Akwa Ibom State Rice Development Project	100,000.00	-	(100,000.00)
47	Ministry of Agriculture and Food Sufficiency	8,000,000.00	816,350.00	(7,183,650.00)
48	Akwa Ibom Broadcasting Corporation (Radio Services)	10,000,000.00	-	(10,000,000.00)
49	Akwa Ibom College of Science and Technology	9,120,000.00	9,150,000.00	30,000.00
50	Akwa Ibom State Environmental Protection And Waste Management Agency	20,000,000.00	-	(20,000,000.00)
51	Ministry of Environment and Mineral Resources	1,000,000.00	3,594,500.00	2,594,500.00
52	Ministry of Health	1,900,000.00	17,500.00	(1,882,500.00)
53	Ministry of Lands and Town Planning	50,400,000.00	56,777,220.00	6,377,220.00
54	Office of the Surveyor General	3,300,000.00	3,190,000.00	(110,000.00)
55	Uyo Capital City Development Authority	38,300,000.00	38,300,000.00	-
56	Land Use and Allocation Committee	3,200,000.00	1,118,400.00	(2,081,600.00)
57	Agency for Adult And Non Formal Education	-	32,000.00	32,000.00
58	Akwa Ibom Broadcasting Corporation (Radio Services)	13,000,000.00	-	(13,000,000.00)
59	Akwa Ibom Broadcasting Corporation (Television Services)	10,000,000.00	-	(10,000,000.00)
60	Akwa Ibom College of Science and Technology	2,172,000.00	2,000,000.00	(172,000.00)
61	Akwa Ibom State College of Education	4,000,000.00	4,000,000.00	-
62	Akwa Ibom State Internal Revenue Services	255,000,000.00	191,646,720.00	(63,353,280.00)
63	Akwa Ibom State Polytechnic	43,000,000.00	43,000,000.00	-
64	Akwa Ibom State Rural Water Supply And Sanitation Agency	20,000,000.00	545,000.00	(19,455,000.00)
65	Akwa Ibom State Water Company Limited	25,000,000.00	-	(25,000,000.00)
66	Ministry of Lands and Town Planning	1,000,000.00	-	(1,000,000.00)
67	Ministry of Transport & Petroleum Resources	2,000,000.00	-	(2,000,000.00)



NOTE 11  
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68	Ministry of Works	20,000,000.00	25,002,400.00	5,002,400.00
69	Uyo Capital City Development Authority	9,000,000.00	7,565,545.00	(1,434,455.00)
70	Ministry of Investment Commerce and Industry	2,500,000.00	1,070,258.00	(1,429,742.00)
71	AKS Investment Corporation	2,000,000.00	-	(2,000,000.00)
72	Akwa Ibom Hotels and Tourism Board	1,800,000.00	220,000.00	(1,580,000.00)
73	Ministry of Information and Strategy	1,000,000.00	-	(1,000,000.00)
74	Ministry of Transport & Petroleum Resources	500,000.00	-	(500,000.00)
75	Ministry of Investment Commerce and Industry	60,900,000.00	25,606,300.00	(35,293,700.00)
76	Akwa Ibom State Fire Service	2,000,000.00	717,000.00	(1,283,000.00)
77	Ministry of Investment Commerce and Industry	5,000,000.00	2,608,455.00	(2,391,545.00)
78	Ministry of Environment and Mineral Resources	3,000,000.00	1,386,400.00	(1,613,600.00)
79	Akwa Ibom College of Science and Technology	1,088,000.00	1,000,000.00	(88,000.00)
80	Akwa Ibom State College of Education	66,500,000.00	66,400,000.00	(100,000.00)
81	Akwa Ibom State Polytechnic	67,000,000.00	49,000,000.00	(18,000,000.00)
82	Akwa Ibom State University	368,630,000.00	368,630,000.00	-
83	Department of Establishment	2,500,000.00	10,237,600.00	7,737,600.00
84	Hospitals Management Board	14,000,000.00	191,000.00	(13,809,000.00)
85	Ministry of Education	5,000,000.00	260,000.00	(4,740,000.00)
86	Ministry of Health	29,000,000.00	25,874,300.00	(3,125,700.00)
87	Finance and General Purpose Committee	100,000.00	-	(100,000.00)
88	Ministry of Lands and Town Planning	15,000,000.00	10,871,175.00	(4,128,825.00)
89	Land Use and Allocation Committee	11,000,000.00	2,317,876.00	(8,682,124.00)
90	Akwa Ibom Airport Development Company Limited	14,600,000.00	17,469,500.00	2,869,500.00
91	Ministry of Works	1,000,000.00	-	(1,000,000.00)
92	Akwa Ibom State Civil Service Commission	50,000.00	14,500.00	(35,500.00)
93	Akwa Ibom State Internal Revenue Services	1,000,000.00	-	(1,000,000.00)
94	Bureau of Rural Development And Cooperatives	60,000.00	16,500.00	(43,500.00)
95	Department of Establishment	2,100,000.00	-	(2,100,000.00)
96	Ministry of Education	2,000,000.00	1,114,500.00	(885,500.00)
97	Ministry of Lands and Town Planning	400,000.00	9,500.00	(390,500.00)
98	Office of the Accountant General	250,000.00	1,000.00	(249,000.00)
99	Office of the Surveyor General	100,000,000.00	843,000.00	(99,157,000.00)
100	State Technical Schools Board	50,000.00	-	(50,000.00)
101	Akwa Ibom State Council For Arts and Culture	100,000.00	-	(100,000.00)
102	Akwa Ibom State Rice Development Project	142,000.00	-	(142,000.00)
103	Bureau of Political/Legislative Affairs and Water Resources	1,000,000.00	325,000.00	(675,000.00)

NOTE 11  
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104	Bureau of Rural Development And Cooperatives	3,500,000.00	360,000.00	(3,140,000.00)
105	Ministry of Agriculture and Food Sufficiency	2,800,000.00	320,999.00	(2,479,001.00)
106	Ministry of Culture and Tourism	700,000.00	200.00	(699,800.00)
107	Ministry of Women Affairs and Social Welfare	1,000,000.00	535,000.00	(465,000.00)
108	Ministry of Youth and Sports	2,000,000.00	460,000.00	(1,540,000.00)
109	Office of the Auditor General (State)	7,700,000.00	1,694,925.00	(6,005,075.00)
110	Ministry of Investment Commerce and Industry	1,000,000.00	-	(1,000,000.00)
111	Agency for Adult And Non Formal Education	350,000.00	370,000.00	20,000.00
112	Akwa Ibom Hotels and Tourism Board	6,500,000.00	1,428,000.00	(5,072,000.00)
113	Bureau of Political/Legislative Affairs and Water Resources	1,000,000.00	20,000.00	(980,000.00)
114	Ministry of Education	41,500,000.00	20,587,300.00	(20,912,700.00)
115	Akwa Ibom Airport Development Company Limited	2,500,000.00	4,030,000.00	1,530,000.00
116	Ministry of Agriculture and Food Sufficiency	1,000,000.00	-	(1,000,000.00)
117	Ministry of Health	6,550,000.00	80,000.00	(6,470,000.00)
118	Ministry of Transport & Petroleum Resources	11,000,000.00	17,163,989.00	6,163,989.00
119	Hospitals Management Board	26,000,000.00	31,090,370.00	5,090,370.00
120	Ministry of Agriculture and Food Sufficiency	2,000,000.00	361,200.00	(1,638,800.00)
121	Ministry of Health	7,000,000.00	746,000.00	(6,254,000.00)
122	General Service Office	500,000.00	4,772,588.00	4,272,588.00
123	Office of the Surveyor General	95,000,000.00	37,698,500.00	(57,301,500.00)
124	Liaison Office Abuja	2,000,000.00	-	(2,000,000.00)
125	Liaison Office Lagos	3,000,000.00	-	(3,000,000.00)
126	Land Use and Allocation Committee	6,000,000.00	5,484,270.00	(515,730.00)
127	Akwa Ibom Broadcasting Corporation (Radio Services)	110,000,000.00	67,310,113.00	(42,689,887.00)
128	Akwa Ibom Broadcasting Corporation (Television Services)	64,000,000.00	60,958,098.00	(3,041,902.00)
129	Ministry of Transport & Petroleum Resources	1,000,000.00	-	(1,000,000.00)
130	Akwa Ibom Airport Development Company Limited	95,500,000.00	253,463,182.00	157,963,182.00
131	Ministry of Transport & Petroleum Resources	2,000,000.00	-	(2,000,000.00)
132	Ministry of Works	2,000,000.00	-	(2,000,000.00)
133	Akwa Ibom Airport Development Company Limited	1,650,000.00	1,816,000.00	166,000.00
134	Akwa Ibom State Environmental Protection And Waste Management Agency	20,000,000.00	-	(20,000,000.00)
135	Ministry of Transport & Petroleum Resources	3,000,000.00	-	(3,000,000.00)
136	Akwa Ibom Airport Development Company Limited	1,400,000.00	18,503,380.00	17,103,380.00
137	Akwa Ibom Broadcasting Corporation (Radio Services)	10,000,000.00	-	(10,000,000.00)

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138	Akwa Ibom Broadcasting Corporation (Television Services)	5,000,000.00	-	(5,000,000.00)
139	Akwa Ibom College of Science and Technology	3,530,000.00	-	(3,530,000.00)
140	Akwa Ibom State College of Education	8,400,000.00	8,200,000.00	(200,000.00)
141	Akwa Ibom State Council For Arts and Culture	4,100,000.00	-	(4,100,000.00)
142	Akwa Ibom State Environmental Protection And Waste Management Agency	20,000,000.00	-	(20,000,000.00)
143	Akwa Ibom State Internal Revenue Services	85,200,000.00	4,570,400.00	(80,629,600.00)
144	Akwa Ibom State University	4,042,500.00	6,049,000.00	2,006,500.00
145	Akwa Ibom State Water Company Limited	3,000,000.00	-	(3,000,000.00)
146	Ministry of Culture and Tourism	500,000.00	-	(500,000.00)
147	Ministry of Health	60,000,000.00	37,970,900.00	(22,029,100.00)
148	Ministry of Justice	100,000.00	-	(100,000.00)
149	Ministry of Local Government and Chieftaincy Affairs	5,000,000.00	50,000.00	(4,950,000.00)
150	Ministry of Science and Technology	500,000.00	-	(500,000.00)
151	Ministry of Transport & Petroleum Resources	28,000,000.00	-	(28,000,000.00)
152	Office of the Auditor General (Local Government)	55,000,000.00	28,769,320.00	(26,230,680.00)
153	Uyo Capital City Development Authority	100,000.00	-	(100,000.00)
154	Akwa Ibom College of Science and Technology	1,150,000.00	-	(1,150,000.00)
155	Akwa Ibom State College of Education	1,500,000.00	1,190,300.00	(309,700.00)
156	Akwa Ibom State Polytechnic	8,000,000.00	-	(8,000,000.00)
157	Uyo Capital City Development Authority	1,000,000.00	-	(1,000,000.00)
158	Akwa Ibom College of Science and Technology	2,305,000.00	1,005,000.00	(1,300,000.00)
159	Akwa Ibom State College of Education	3,000,000.00	3,000,000.00	-
160	Akwa Ibom State Polytechnic	11,000,000.00	8,313,525.00	(2,686,475.00)
161	Uyo Capital City Development Authority	1,300,000.00	-	(1,300,000.00)
162	Akwa Ibom College of Science and Technology	1,400,000.00	-	(1,400,000.00)
163	Akwa Ibom State College of Education	2,700,000.00	2,700,000.00	-
164	Akwa Ibom State Internal Revenue Services	-	59,526.00	59,526.00
165	Akwa Ibom State Polytechnic	10,000,000.00	-	(10,000,000.00)
166	Hospitals Management Board	32,000,000.00	7,327,100.00	(24,672,900.00)
167	Uyo Capital City Development Authority	1,000,000.00	-	(1,000,000.00)
168	Akwa Ibom State College of Education	7,000,000.00	6,893,900.00	(106,100.00)
169	Akwa Ibom State Polytechnic	25,000,000.00	25,000,000.00	-
170	Akwa Ibom State College of Education	3,000,000.00	3,000,000.00	-
171	Akwa Ibom State Polytechnic	15,000,000.00	-	(15,000,000.00)
172	Akwa Ibom State College of Education	2,000,000.00	2,000,000.00	-

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173	Akwa Ibom State Polytechnic	30,000,000.00	30,000,000.00	-
174	Akwa Ibom College of Science and Technology	3,380,000.00	3,100,700.00	(279,300.00)
175	Ministry of Health	2,500,000.00	4,652,899.00	2,152,899.00
176	Uyo Capital City Development Authority	1,500,000.00	-	(1,500,000.00)
177	Akwa Ibom Airport Development Company Limited	600,000.00	605,000.00	5,000.00
178	Akwa Ibom College of Science and Technology	526,000.00	-	(526,000.00)
179	Ministry of Works	2,500,000.00	7,200.00	(2,492,800.00)
180	Akwa Ibom State Budget Office	10,000,000.00	32,458,050.00	22,458,050.00
181	Ministry of Health	600,000.00	-	(600,000.00)
182	Akwa Ibom State University	750,750.00	-	(750,750.00)
183	Uyo Capital City Development Authority	2,000,000.00	-	(2,000,000.00)
184	Akwa Ibom State Internal Revenue Services	8,000,000.00	-	(8,000,000.00)
185	Akwa Ibom State University	12,760,000.00	12,760,000.00	-
186	Ministry of Economic Development	1,000,000,000.00	-	(1,000,000,000.00)
187	Ministry of Transport & Petroleum Resources	1,000,000.00	-	(1,000,000.00)
188	Ministry of Transport & Petroleum Resources	2,000,000.00	-	(2,000,000.00)
189	Akwa Ibom Airport Development Company Limited	3,000,000.00	6,912,000.00	3,912,000.00
190	Akwa Ibom State Internal Revenue Services	10,000,000.00	-	(10,000,000.00)
191	Ministry of Lands and Town Planning	60,000,000.00	-	(60,000,000.00)
192	Akwa Ibom State Environmental Protection And Waste Management Agency	40,000,000.00	-	(40,000,000.00)
193	Akwa Ibom State Environmental Protection And Waste Management Agency	40,000,000.00	-	(40,000,000.00)
	<b>SUB - TOTAL</b>	<b>5,216,018,750.00</b>	<b>2,446,689,435.00</b>	<b>(2,769,329,315.00)</b>
	<b>HEAD 120205: FINES</b>			
1	Akwa Ibom State Judiciary	8,600,000.00	6,063,350.00	(2,536,650.00)
2	Akwa Ibom State Environmental Protection And Waste Management Agency	20,000,000.00	-	(20,000,000.00)
3	Ministry of Environment and Mineral Resources	1,000,000.00	43,400.00	(956,600.00)
4	Ministry of Environment and Mineral Resources	500,000.00	114,000.00	(386,000.00)
5	Department of Establishment	200,000.00	29,000.00	(171,000.00)
6	Ministry of Education	4,000,000.00	120,000.00	(3,880,000.00)
7	Department of Establishment	100,000.00	6,000.00	(94,000.00)
8	Ministry of Transport & Petroleum Resources	1,000,000.00	-	(1,000,000.00)
9	Akwa Ibom State Task Force on Counterfeit and Fake Drugs and Unwholesome Process	100,000.00	-	(100,000.00)

NOTE 11  
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10	Akwa Ibom State Task Force on Counterfeit and Fake Drugs and Unwholesome Process	100,000.00	-	(100,000.00)
11	Ministry of Investment Commerce and Industry	1,000,000.00	-	(1,000,000.00)
12	Ministry of Investment Commerce and Industry	2,000,000.00	-	(2,000,000.00)
13	Ministry of Investment Commerce and Industry	1,000,000.00	-	(1,000,000.00)
	<b>SUB - TOTAL</b>	<b>39,600,000.00</b>	<b>6,375,750.00</b>	<b>(33,224,250.00)</b>
	<b>HEAD 120206: SALES (GENERAL)</b>			
1	Akwa Ibom State Civil Service Commission	2,000,000.00	5,017,700.00	3,017,700.00
2	Law Reform Commission	2,000,000.00	-	(2,000,000.00)
3	Ministry of Justice	1,500,000.00	-	(1,500,000.00)
4	Office of the Accountant General	25,000,000.00	-	(25,000,000.00)
5	State Technical Schools Board	200,000.00	-	(200,000.00)
6	Local Government Pension Board	4,500,000.00	-	(4,500,000.00)
7	Ministry of Health	600,000.00	849,500.00	249,500.00
8	Akwa Ibom State Internal Revenue Services	100,000.00	-	(100,000.00)
9	Ministry of Education	300,000.00	12,343,500.00	12,043,500.00
10	Ministry of Environment and Mineral Resources	400,000.00	-	(400,000.00)
11	Ministry of Health	200,000.00	-	(200,000.00)
12	Ministry of Agriculture and Food Sufficiency	2,800,000.00	445,600.00	(2,354,400.00)
13	Akwa Ibom Broadcasting Corporation (Television Services)	40,000,000.00	-	(40,000,000.00)
14	Akwa Ibom State Independent Electoral Commission	100,000.00	-	(100,000.00)
15	Akwa Ibom State Internal Revenue Services	100,000.00	11,432,257.00	11,332,257.00
16	Akwa Ibom State Water Company Limited	4,000,000.00	-	(4,000,000.00)
17	General Service Office	100,000.00	-	(100,000.00)
18	Judicial Service Commission	100,000.00	-	(100,000.00)
19	Ministry of Lands and Town Planning	300,000.00	-	(300,000.00)
20	Ministry of Works	800,000.00	-	(800,000.00)
21	Office of the Accountant General	120,000.00	623,234.00	503,234.00
22	State Technical Schools Board	50,000.00	-	(50,000.00)
23	Land Use and Allocation Committee	100,000.00	-	(100,000.00)
24	Ministry of Agriculture and Food Sufficiency	500,000.00	24,000.00	(476,000.00)
25	Ministry of Agriculture and Food Sufficiency	1,500,000.00	-	(1,500,000.00)
26	Ministry of Environment and Mineral Resources	1,300,000.00	2,000.00	(1,298,000.00)
27	Akwa Ibom State Internal Revenue Services	100,000.00	393,460.00	293,460.00
28	Ministry of Lands and Town Planning	100,000.00	-	(100,000.00)
29	Office of the Surveyor General	120,000,000.00	-	(120,000,000.00)

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30	Akwa Ibom Hotels and Tourism Board	200,000.00	-	(200,000.00)
31	Akwa Ibom State Newspaper Corporation	500,000,000.00	42,500,174.00	(457,499,826.00)
32	Akwa Ibom State Council For Arts and Culture	200,000.00	-	(200,000.00)
33	Akwa Ibom State Newspaper Corporation	300,000,000.00	20,175,500.00	(279,824,500.00)
34	Akwa Ibom Broadcasting Corporation (Radio Services)	60,000,000.00	-	(60,000,000.00)
35	Akwa Ibom State Internal Revenue Services	60,000,000.00	-	(60,000,000.00)
36	Akwa Ibom State Judiciary	800,000.00	7,000.00	(793,000.00)
37	Ministry of Education	2,000,000.00	1,190,000.00	(810,000.00)
38	Agency for Adult And Non Formal Education	100,000.00	60,000.00	(40,000.00)
39	Christian Pilgrims Welfare Board	3,000,000.00	408,000.00	(2,592,000.00)
40	Ministry of Agriculture and Food Sufficiency	1,500,000.00	-	(1,500,000.00)
41	Akwa Ibom State Council For Arts and Culture	1,000,000.00	-	(1,000,000.00)
42	Ministry of Culture and Tourism	500,000.00	-	(500,000.00)
43	Ministry of Agriculture and Food Sufficiency	600,000.00	-	(600,000.00)
44	Judicial Service Commission	20,000.00	-	(20,000.00)
45	Akwa Ibom State Newspaper Corporation	2,000,000.00	-	(2,000,000.00)
46	Akwa Ibom State Polytechnic	12,000,000.00	-	(12,000,000.00)
47	Akwa Ibom State Polytechnic	2,000,000.00	-	(2,000,000.00)
48	Akwa Ibom College of Science and Technology	315,600.00	-	(315,600.00)
49	Akwa Ibom State Council For Arts and Culture	200,000.00	-	(200,000.00)
50	Uyo Capital City Development Authority	3,500,000.00	-	(3,500,000.00)
51	Akwa Ibom State University	1,559,250.00	-	(1,559,250.00)
52	Ministry of Transport & Petroleum Resources	30,000,000.00	40,000.00	(29,960,000.00)
	<b>SUB - TOTAL</b>	<b>1,190,364,850.00</b>	<b>95,511,925.00</b>	<b>(1,094,852,925.00)</b>
	<b>HEAD 120207: EARNING-GENERAL</b>			
1	Akwa Ibom Urban Taxi Network Limited	6,500,000.00	385,379.00	(6,114,621.00)
2	Akwa Ibom State Council For Arts and Culture	200,000.00	-	(200,000.00)
3	Akwa Ibom State Judiciary	1,000,000.00	1,270,000.00	270,000.00
4	Akwa Ibom State Library Board	1,700,000.00	-	(1,700,000.00)
5	General Service Office	3,000,000.00	3,928,000.00	928,000.00
6	Local Government Service Commission	4,000,000.00	-	(4,000,000.00)
7	Ministry of Science and Technology	15,000,000.00	3,300,000.00	(11,700,000.00)
8	Ministry of Women Affairs and Social Welfare	2,000,000.00	50,000.00	(1,950,000.00)
9	Office of the Head of Civil Service	12,000,000.00	885,000.00	(11,115,000.00)
10	Ministry of Culture and Tourism	100,000.00	-	(100,000.00)

NOTE 11  
**INTERNALLY GENERATED REVENUE BY MDAs**  
 JANUARY - DECEMBER 2019

11	Akwa Ibom Airport Development Company Limited	1,000,000.00	3,625,000.00	2,625,000.00
12	Ministry of Youth and Sports	7,000,000.00	-	(7,000,000.00)
13	Akwa Ibom State Water Company Limited	4,000,000.00	-	(4,000,000.00)
14	Ministry of Information and Strategy	5,000,000.00	75,000.00	(4,925,000.00)
15	Akwa Ibom State Council For Arts and Culture	200,000.00	-	(200,000.00)
16	Ministry of Culture and Tourism	500,000.00	-	(500,000.00)
17	Ministry of Transport & Petroleum Resources	3,000,000.00	-	(3,000,000.00)
18	Ministry of Culture and Tourism	500,000.00	-	(500,000.00)
19	Akwa Ibom State Council For Arts and Culture	1,000,000.00	-	(1,000,000.00)
20	Ministry of Information and Strategy	5,000,000.00	-	(5,000,000.00)
21	State Technical Schools Board	500,000.00	-	(500,000.00)
22	Akwa Ibom State Council For Arts and Culture	5,000,000.00	1,345,000.00	(3,655,000.00)
23	Akwa Ibom State Water Company Limited	210,000,000.00	188,603,403.00	(21,396,597.00)
24	Akwa Ibom State Water Company Limited	15,000,000.00	-	(15,000,000.00)
25	AKS Investment Corporation	1,000,000.00	-	(1,000,000.00)
26	Akwa Ibom State Judiciary	500,000.00	-	(500,000.00)
27	Office of the Accountant General	16,000,000.00	-	(16,000,000.00)
	<b>SUB - TOTAL</b>	<b>320,700,000.00</b>	<b>203,466,782.00</b>	<b>(117,233,218.00)</b>
	<b>HEAD 120208: RENT ON GORVERNMENT BUILDING</b>			
1	Ministry of Culture and Tourism	1,000,000.00	1,565,554.00	565,554.00
2	Ministry of Science and Technology	300,000.00	-	(300,000.00)
3	Akwa Ibom Airport Development Company Limited	1,000,000.00	600,000.00	(400,000.00)
4	General Service Office	500,000.00	845,295.00	345,295.00
5	Akwa Ibom Airport Development Company Limited	7,000,000.00	20,878,600.00	13,878,600.00
	<b>SUB - TOTAL</b>	<b>9,800,000.00</b>	<b>23,889,449.00</b>	<b>14,089,449.00</b>
	<b>HEAD 120209: RENT ON LAND AND OTHERS-GENERAL</b>			
1	Akwa Ibom Property and Investments Company (APICO)	16,000,000.00	-	(16,000,000.00)
2	Ministry of Lands and Town Planning	422,200,000.00	1,249,412,354.00	827,212,354.00
3	Akwa Ibom State Rice Development Project	300,000.00	-	(300,000.00)
4	Ministry of Agriculture and Food Sufficiency	-	400,000.00	400,000.00
5	Ministry of Housing and Special Duties	40,000,000.00	(10,000.00)	(40,010,000.00)
6	Ministry of Works	1,500,000.00	1,500,000.00	-
7	Ministry of Transport & Petroleum Resources	3,000,000.00	-	(3,000,000.00)

NOTE 11  
**INTERNALLY GENERATED REVENUE BY MDAs**  
 JANUARY - DECEMBER 2019

	<b>SUB - TOTAL</b>	<b>483,000,000.00</b>	<b>1,251,302,354.00</b>	<b>768,302,354.00</b>
	<b>HEAD- 120211: INVESTMENT INCOME</b>			
1	Ministry of Finance	200,000,000.00	106,761,000.00	(93,239,000.00)
2	AKS Investment Corporation	1,000,000.00	-	(1,000,000.00)
3	AKS Investment Corporation	45,000,000.00	-	(45,000,000.00)
4	AKS Investment Corporation	2,000,000.00	-	
5	Ministry of Culture and Tourism	46,100,000.00	12,000,000.00	(34,100,000.00)
	<b>SUB - TOTAL</b>	<b>294,100,000.00</b>	<b>118,761,000.00</b>	<b>(175,339,000.00)</b>
	<b>HEAD- 120212: INTEREST EARNED</b>			
1	Agricultural Loans Board	11,500,000.00	-	(11,500,000.00)
2	Office of the Accountant General	60,000,000.00	136,375,054.00	76,375,054.00
3	Office of the Accountant General	600,000,000.00	295,362,823.00	(304,637,177.00)
	<b>SUB - TOTAL</b>	<b>671,500,000.00</b>	<b>431,737,877.00</b>	<b>(239,762,123.00)</b>
	<b>Retained Revenue From Parastatal And Boards</b>			
1	Akwa Ibom Property and Investments Company (APICO)	5,000,000.00	4,436,047.00	(563,953.00)
	<b>SUB - TOTAL</b>	<b>5,000,000.00</b>	<b>4,436,047.00</b>	<b>(563,953.00)</b>
	<b>GRAND TOTAL</b>	<b>46,757,683,600.00</b>	<b>35,504,936,358.00</b>	<b>(11,252,747,242.00)</b>



## NOTE 12

### SUNDRY DEPOSITS - (JANUARY TO DECEMBER, 2019)

S/N	DESCRIPTION	2019	2018
1	Station Deposits	86,423,418,664.65	93,819,321,282.97
2	Value Added Tax (VAT)	5,918,780,300.25	5,178,971,285.00
3	Withholding Tax (WHT)	6,563,123,118.47	4,278,900,310.30
4	Stamp Duties	190,458,936.27	0.00
5	Staff Housing Scheme Contributions	95,971,309.15	63,558,121.04
6	National Housing Fund	256,180,940.82	332,393,964.47
7	Union Dues & Cooperatives Societies	4,123,856.78	138,586,728.31
	<b>TOTAL</b>	<b>99,452,057,126.39</b>	<b>103,811,731,692.09</b>

## NOTE 13

### IMPREST & ADVANCES - (JANUARY TO DECEMBER, 2019)

S/N	DESCRIPTION	2019	2018
1	Special Imprests	22,940,672,827.00	37,227,431,095.49
2	Personal Advances	157,967,990.48	148,098,224.49
3	Motor Vehicle Advances	430,751,507.87	559,606,286.22
4	Staff Housing Scheme Loans	48,400,000.00	136,000,000.00
	<b>TOTAL</b>	<b>23,577,792,325.35</b>	<b>38,071,135,606.20</b>

NOTE 14  
**INVESTMENTS**  
AS AT 31ST DECEMBER, 2019

<b>MINISTRY OF FINANCE INCORPORATED</b>						
<b>S/N</b>	<b>NAME OF COMPANY</b>	<b>UNITS @ JAN 2019</b>	<b>DECREASE/ INCREASE/ DELISTED</b>	<b>UNITS AS AT 31ST DEC., 2019</b>	<b>PRICE</b>	<b>TOTAL (N)</b>
				=		=
1	ACCESS BANK	8,332,161.00	(3,332,161)	5,000,000.00	10.00	50,000,000.00
2	AFRIPRUD	15,000,000.00	10,000,000	25,000,000.00	4.00	100,000,000.00
3	AIICO	6,458,333.00	-	6,458,333.00	0.72	4,649,999.76
4	AG LEVENTIS	68,904.00	-	68,904.00	0.26	17,915.04
5	BERGER PAINTS	616.00	-	616.00	6.75	4,158.00
6	CAP	1,410,940.00	-	1,410,940.00	24.00	33,862,560.00
7	CHAMPION BREWERIES	100,000,000.00	30,000,000	130,000,000.00	0.95	123,500,000.00
8	COSTAIN	186.00	-	186.00	0.50	93.00
9	CCNN	1,000,000.00	1,000,000	2,000,000.00	15.50	31,000,000.00
10	C & I LEASING	1,000,000.00	-	1,000,000.00	5.90	5,900,000.00
11	DANGOTE SUGAR	1,000,000.00	3,500,000	4,500,000.00	13.60	61,200,000.00
12	ETERNAL OIL	200,000.00	-	200,000.00	3.60	720,000.00
13	FIDELITY BANK	60,633,333.00	-	60,633,333.00	2.05	124,298,332.65
14	FCMB	52,021,895.00	-	52,021,895.00	1.85	96,240,505.75
15	FBNH	27,958,250.00	9,000,000	36,958,250.00	6.15	227,293,237.50
16	GUINNESS	172,207.00	-	172,207.00	30.05	5,174,820.35
17	JOHN HOLT	252,194.00	-	252,194.00	0.55	138,706.70
18	JAPPAUL OIL	1,116,111.00	-	1,116,111.00	0.20	223,222.20
19	JULIUS BERGER	220,000.00	-	220,000.00	19.90	4,378,000.00
20	LIVESTOCK FEEDS	7,631,348.00	-	7,631,348.00	0.50	3,815,674.00
21	MOBIL	44,125.00	125,492	169,617.00	147.90	25,086,354.30
22	MRS OIL	1,200,000.00	-	1,200,000.00	15.30	18,360,000.00
23	NB	1,089,730.00	(89,730)	1,000,000.00	59.00	59,000,000.00
24	NAHCO	16,195,000.00	8,200,000	24,395,000.00	2.40	58,548,000.00
25	NASCON	3,620,000.00	-	3,620,000.00	12.95	46,879,000.00
26	OKOMU OIL	1,395,000.00	-	1,395,000.00	55.60	77,562,000.00
27	PZ	100,000.00	-	100,000.00	5.65	565,000.00
28	RT BRISCOE	135,234.00	-	135,234.00	0.25	33,808.50
29	SOVERN INS	3,500,000.00	-	3,500,000.00	0.20	700,000.00
30	TOTAL NIG PLC	114,301.00	-	114,301.00	110.90	12,675,980.90
31	TRANSNATIONAL CORPORATION	319,000,000.00	-	319,000,000.00	0.99	315,810,000.00
32	UACN	6,009,926.00	(2,000,000)	4,009,926.00	8.60	34,485,363.60
33	UNILEVER	8,135,950.00	(5,135,950)	3,000,000.00	22.00	66,000,000.00
34	UTC	346,949.00	(346,949)			0.00
35	UCAP	13,000,000.00	-	13,000,000.00	2.40	31,200,000.00
36	UBA	24,761,000.00	(18,644,000)	6,117,000.00	7.15	43,736,550.00
37	UBN	0.00	10,500,000	10,500,000.00	6.00	63,000,000.00
38	UNITY BANK	2,000,000.00	-	2,000,000.00	0.64	1,280,000.00
39	WAPIC	2,208,297.00	-	2,208,297.00	0.34	750,820.98
40	ZENITH BANK	24,015,095.00	2,800,000	26,815,095.00	18.60	498,760,767.00
	<b>SUB TOTAL</b>					<b>2,226,850,870.23</b>

NOTE 14  
**INVESTMENTS**  
AS AT 31ST DECEMBER, 2019

<b>AKWA IBOM INVESTMENT CORPORATION</b>						
S/N	NAME OF COMPANY	TOTAL EQUITY INVESTMENT	STAKE - HOLDING (%)	UNIT OF SHARES	UNIT PRICE	VALUE OF INVESTMENT
1	ANCHOR INSURANCE COMPANY, UYO	2,245,000,000.00	60.76	1,364,153,449.00	1.00	1,364,153,449.00
2	AKWA SAVING AND LOANS LIMITED	3,520,000,000.00	100.00	3,520,000,000.00	1.00	3,520,000,000.00
3	AKWA PALM INDUSTRIES LIMITED	153,640,421.00	95.42	146,638,945.00	1.00	146,638,945.00
4	CHAMPION BREWERIES LIMITED	3,914,748,000.00	10.00	659,513,396.00	1.10	725,464,735.60
5	QUALITY CERAMICS INDUSTRIES LIMITED	249,371,168.00	22.00	54,861,656.96	1.00	54,861,656.96
6	QUA STEEL PRODUCTS LIMITED	50,000,000.00	45.15	22,575,000.00	1.00	22,575,000.00
7	PEACOCK PAINTS LIMITED	100,000,000.00	15.00	15,000,000.00	1.00	15,000,000.00
8	AIRTEL COMMUNICATIONS LIMITED	13,085,680,595.00	0.02	4,875,000.00	1.00	4,875,000.00
9	IBOM AIR	6,375,000,000.00	100.00	6,375,000,000.00	1.00	6,375,000,000.00
10	GREENWELL TECHNOLOGIES LIMITED	1,000,000.00	90.00	900,000.00	1.00	900,000.00
11	UFAINI IBOM PROCESSING COMPANY LIMITED	50,000,000.00	25.00	12,500,000.00	1.00	12,500,000.00
12	AKWA IBOM STATE RURAL WATER SANITATION SUPPLY AGENCY (AK-RUWATSAN)	3,000,000.00	100.00	3,000,000.00	1.00	3,000,000.00
13	IBOM LE MERIDIAN	250,000,000.00	100.00	250,000,000.00	1.00	250,000,000.00
14	AKWA IBOM POWER COMPANY	500,000,000.00	100.00	500,000,000.00	1.00	500,000,000.00
15	AKWA IBOM POWER COMPANY	20,000,000.00	100.00	20,000,000.00	1.00	20,000,000.00
16	MIMSHAC DIGITAL LTD	1,998,609,994.43	50.00			1,998,609,994.43
	<b>SUB - TOTAL</b>					<b>15,013,578,780.99</b>
<b>NIGERIA SOVEREIGN INVESTMENT AUTHORITY</b>						
S/N	NAME OF COMPANY	VALUE OF INVESTMENT IN DOLLAR	EXCHANGE RATE AS AT 31/12/19	VALUE OF INVESTMENT IN NAIRA		VALUE OF INVESTMENT IN NAIRA
1	NIGERIA SOVEREIGN INVESTMENT AUTHORITY	13,056,770.65	306.00	3,995,371,818.90		3,995,371,818.90
	<b>SUB - TOTAL</b>					<b>3,995,371,818.90</b>
	<b>GRAND TOTAL</b>					<b>21,235,801,470.12</b>

## NOTE 15

**CAPITAL EXPENDITURE BY SECTOR**

AS AT 31ST DECEMBER, 2019

S/N	DESCRIPTION	BUDGET 2019	ACTUAL 2019	VARIANCE
	<b>Administration Sector</b>			
1	AKS Investment Corporation	5,060,000,000.00	2,056,609,994.00	3,003,390,006.00
2	Akwa Ibom State Civil Service Commission	187,000,000.00	25,600,000.00	161,400,000.00
3	Akwa Ibom State House of Assembly	6,862,393,000.00	1,093,500,000.00	5,768,893,000.00
4	Akwa Ibom State Independent Electoral Commission	747,600,000.00	33,000,000.00	714,600,000.00
5	Akwa Ibom State Life Enhancement Agency	270,491,000.00	-	270,491,000.00
6	Bureau of Political/Legislative Affairs and Water Resources	900,000,000.00	311,000,000.00	589,000,000.00
7	Bureau of Technical Matter and Due Process	7,706,000,000.00	2,266,000.00	7,703,734,000.00
8	Department of Establishment	160,000,000.00	-	160,000,000.00
9	Executive Council Secretariat	10,000,000.00	-	10,000,000.00
10	General Service Office	780,087,000.00	380,480,420.00	399,606,580.00
11	Government House	24,100,330,000.00	22,609,898,000.00	1,490,432,000.00
12	House of Assembly Service Commission	184,850,000.00	-	184,850,000.00
13	Ministry of Information and Strategy	2,150,680,000.00	1,512,521,000.00	638,159,000.00
14	Ministry of Special Duties	39,494,500,000.00	18,582,607,541.00	20,911,892,459.00
15	Office of the Auditor General (Local Government)	350,000,000.00	50,000,000.00	300,000,000.00
16	Office of the Auditor General (State)	500,000,000.00	50,000,000.00	450,000,000.00
17	Office of the Deputy Governor	630,000,000.00	43,200,000.00	586,800,000.00
18	Office of the Head of Civil Service	653,418,150.00	69,974,000.00	583,444,150.00
19	Office of the Secretary to the State Government	10,700,000,000.00	10,388,065,600.00	311,934,400.00
20	Special Service Department	126,000,000.00	23,600,000.00	102,400,000.00
21	State Agency for the Control of AIDS (SACA)	160,000,000.00	-	160,000,000.00

## NOTE 15

**CAPITAL EXPENDITURE BY SECTOR**

AS AT 31ST DECEMBER, 2019

S/N	DESCRIPTION	BUDGET 2019	ACTUAL 2019	VARIANCE
22	Liaison Office Abuja	110,000,000.00	-	110,000,000.00
23	Liaison Office Lagos	180,000,000.00	20,000,000.00	160,000,000.00
	<b>Administration Sector Total</b>	<b>102,023,349,150.00</b>	<b>57,252,322,555.00</b>	<b>44,771,026,595.00</b>
	<b>Economic Sector</b>			
24	AKS Road Maintenance and Other Infrastructure Agency	7,149,700,000.00	1,330,000,000.00	5,819,700,000.00
25	Akwa Ibom Hotels and Tourism Board	500,000,000.00	30,000,000.00	470,000,000.00
26	Akwa Ibom State Budget Office	12,342,118,000.00	11,352,262,137.00	989,855,863.00
27	Akwa Ibom State Fire Service	300,000,000.00	-	300,000,000.00
28	Akwa Ibom State Internal Revenue Services	2,685,224,000.00	912,466,496.61	1,772,757,503.39
29	Akwa Ibom State Rural Water Supply And Sanitation Agenc	500,000,000.00	-	500,000,000.00
30	Akwa Ibom State Water Company Limited	700,000,000.00	-	700,000,000.00
31	Ministry of Agriculture and Food Sufficiency	13,163,950,000.00	3,668,816,975.00	9,495,133,025.00
32	Ministry of Culture and Tourism	1,877,500,000.00	1,015,098,000.00	862,402,000.00
33	Ministry of Economic Development	3,152,500,000.00	512,000,000.00	2,640,500,000.00
34	Ministry of Finance	13,649,880,000.00	4,839,304,387.00	8,810,575,613.00
35	Ministry of Housing and Special Duties	5,225,750,000.00	1,000,000,000.00	4,225,750,000.00
36	Ministry of Lands and Town Planning	6,353,200,000.00	918,195,000.00	5,435,005,000.00
37	Ministry of Science and Technology	2,800,000,000.00	49,255,000.00	2,750,745,000.00
38	Ministry of Transport & Petroleum Resources	2,000,000,000.00	50,000,000.00	1,950,000,000.00
39	Ministry of Works	147,461,707,290.00	64,078,241,865.00	83,383,465,425.00
40	Office of the Accountant General	50,971,800,000.00	35,991,817,014.00	14,979,982,986.00

## NOTE 15

**CAPITAL EXPENDITURE BY SECTOR**

AS AT 31ST DECEMBER, 2019

S/N	DESCRIPTION	BUDGET 2019	ACTUAL 2019	VARIANCE
41	Office of the Surveyor General	2,500,000,000.00	-	2,500,000,000.00
42	Uyo Capital City Development Authority	150,000,000.00	20,000,000.00	130,000,000.00
43	Ministry of Investment Commerce and Industry	1,531,000,000.00	306,648,612.00	1,224,351,388.00
	<b>Economic Sector Total</b>	<b>275,014,329,290.00</b>	<b>126,074,105,486.61</b>	<b>148,940,223,803.39</b>
	<b>Law and Justice Sector</b>			
44	Akwa Ibom State Center for Alternative Dispute Resolution	25,000,000.00	-	25,000,000.00
45	Akwa Ibom State Judiciary	6,900,000,000.00	2,390,400,000.00	4,509,600,000.00
46	Judicial Service Commission	80,000,000.00	15,000,000.00	65,000,000.00
47	Law Reform Commission	100,000,000.00	-	100,000,000.00
48	Ministry of Justice	2,944,000,000.00	805,000,000.00	2,139,000,000.00
	<b>Law and Justice Sector Total</b>	<b>10,049,000,000.00</b>	<b>3,210,400,000.00</b>	<b>6,838,600,000.00</b>
	<b>Regional Sector</b>			
49	Bureau of Rural Development And Cooperatives	1,963,000,000.00	49,500,000.00	1,913,500,000.00
50	<b>Regional Sector Total</b>	<b>1,963,000,000.00</b>	<b>49,500,000.00</b>	<b>1,913,500,000.00</b>
	<b>Social Sector</b>			
51	Akwa Ibom State Environmental Protection And Waste Man	2,000,070,000.00	25,000,000.00	1,975,070,000.00
52	Hospitals Management Board	880,000,000.00	306,845,000.00	573,155,000.00
53	Local Government Pension Board	50,500,000.00	-	50,500,000.00
54	Local Government Service Commission	597,000,000.00	-	597,000,000.00

## NOTE 15

**CAPITAL EXPENDITURE BY SECTOR**

AS AT 31ST DECEMBER, 2019

S/N	DESCRIPTION	BUDGET 2019	ACTUAL 2019	VARIANCE
55	Ministry of Education	13,739,887,000.00	2,106,640,500.00	11,633,246,500.00
56	Ministry of Environment and Mineral Resources	3,388,000,000.00	230,000,000.00	3,158,000,000.00
57	Ministry of Health	12,500,000,000.00	3,752,872,500.00	8,747,127,500.00
58	Ministry of Local Government and Chieftaincy Affairs	974,000,000.00	667,000,000.00	307,000,000.00
59	Ministry of Women Affairs and Social Welfare	1,860,000,000.00	532,500,000.00	1,327,500,000.00
60	Ministry of Youth and Sports	7,195,000,000.00	371,000,000.00	6,824,000,000.00
61	State Secondary Education Board	216,251,000.00	30,000,000.00	186,251,000.00
62	State Technical Schools Board	260,000,000.00	48,150,000.00	211,850,000.00
63	State Universal Basic Education Board	1,350,000,000.00	45,200,000.00	1,304,800,000.00
64	Akwa Ibom State Primary Healthcare Development Agency	4,640,910,000.00	75,000,000.00	4,565,910,000.00
	<b>Social Sector Total</b>	<b>49,651,618,000.00</b>	<b>8,190,208,000.00</b>	<b>41,461,410,000.00</b>
65	Aids & Grant	<b>9,201,500,000.00</b>	<b>3,056,056,551.11</b>	<b>6,145,443,448.89</b>
	<b>GRAND TOTAL</b>	<b>447,902,796,440.00</b>	<b>197,832,592,592.72</b>	<b>250,070,203,847.28</b>

**NOTE 16**  
**STATEMENT OF CASH AND BANK BALANCES**  
**AS AT 31ST DECEMBER, 2019**

<b>S/N</b>	<b>NAME OF BANK</b>	<b>ACCOUNT NAME</b>	<b>BANK BALANCES</b>
1	Access Bank Plc	AKSG Main A/C	160,730,975.70
2	Access Bank Plc	AKSG Main A/C	28,917,339.18
3	Access Bank Plc	Akwa Ibom State IGR Collection A/C	177,787,826.73
4	Access Bank Plc	Uyo Sub - Treasury	15,195,940.71
5	Access Bank Plc	Uyo Sub - Treasury	89,912.17
6	Access Bank Plc	AKSG VAT Revenue Account	360,209,808.38
7	Access Bank Plc	Okobo, Sub -Treasury	163,792.89
8	Access (Diamond) Bank Plc	AKSG Main A/C	4,171,235.13
9	Access (Diamond) Bank Plc	Akwa Ibom State IGR Collection A/C	8,515,669.84
10	Access (Diamond) Bank Plc	Abak, Sub-Treasury	230,097.98
11	Access (Diamond) Bank Plc	AKSG Main A/C 2	8,102,415.84
12	Ecobank Nigeria Plc	AKSG Main A/C	2,083,656.45
13	Ecobank Nigeria Plc	AKSG Main A/C 1	232,357.13
14	Ecobank Nigeria Plc	AKSG En Bloc Pension A/C	236,007.58
15	Ecobank Nigeria Plc	Govt House Operations Account	1,895.00
16	Ecobank Nigeria Plc	AKSG A/C	1,306,002.65
17	Ecobank Nigeria Plc	Abak Sub - Treasury	1,281.09
18	Ecobank Nigeria Plc	Oruk Anam Sub -Treasury	422.96
19	Ecobank Nigeria Plc	Nsit Atai Sub -Treasury	207,176.69
20	Ecobank Nigeria Plc	Bureau Of Political And Legislative Affair	3,103,285.24
21	Ecobank Nigeria Plc	Ministry Of Housing And Urban Renewal, Uyo	2,660,489.56
22	Ecobank Nigeria Plc	Ministry Of Youth And Sports	15,659.53
23	Ecobank Nigeria Plc	Government House Imprest Account	322,079.08
24	Ecobank Nigeria Plc	State Eye Clinic	22,736.76
25	Ecobank Nigeria Plc	Ministry Of Agriculture - Rubber Project	14,899.14
26	Ecobank Nigeria Plc	Government House - Uyo	1,008,637.15
27	Ecobank Nigeria Plc	Ministry Of Justice	67,173.94



**NOTE 16**  
**STATEMENT OF CASH AND BANK BALANCES**  
**AS AT 31ST DECEMBER, 2019**

S/N	NAME OF BANK	ACCOUNT NAME	BANK BALANCES
28	Ecobank Nigeria Plc	Akwa Ibom State Independent Electoral Commission	59,879.77
29	Ecobank Nigeria Plc	Interministerial Direct Labour Coordinating Committee	218,619.32
30	Ecobank Nigeria Plc	Finance And General Purpose Committee, Uyo (FGPC)	17,229.54
31	Ecobank Nigeria Plc	Ministry Of Finance Akwa Ibom State	74,156.10
32	Ecobank Nigeria Plc	Ministry Of Information	500.00
33	Ecobank Nigeria Plc	Ministry Of Science And Technology	10,569.50
34	Ecobank Nigeria Plc	Ministry Of Housing And Urban Renewal, Uyo	1,195,555.59
35	Ecobank Nigeria Plc	Accelerated Livestock And Fish Production Programme	8,057.56
36	Ecobank Nigeria Plc	Akwa Ibom State House Of Assembly	4,452,752.94
37	Ecobank Nigeria Plc	Office Of The Deputy Governor	30,637,275.94
38	Ecobank Nigeria Plc	Ministry Of Works	35,517.40
39	Ecobank Nigeria Plc	Special Services Department	56,900,814.10
40	Ecobank Nigeria Plc	Akwa Ibom State IGR Collection A/C	73,176,771.51
41	Ecobank Nigeria Plc	Akwa Ibom State Governments Current Account (Usd)	144.10
42	Ecobank Nigeria Plc	Ministry Of Education "School Fees Account"	5,638,210.26
43	Ecobank Nigeria Plc	Ministry Of Economic Development	137,763.41
44	Ecobank Nigeria Plc	Ministry Of Education Project Account	388,255.16
45	Ecobank Nigeria Plc	Ministry Of Agriculture Imprest Account	4,278.52
46	Ecobank Nigeria Plc	Ministry Of Agriculture Imprest Account	7,071.89
47	Ecobank Nigeria Plc	Akwa Ibom State Governments Current Account	290,936.42
48	Ecobank Nigeria Plc	IMDLCC Project Account	673,665.55
49	Ecobank Nigeria Plc	IMDLCC - Subvention Account	224,030.02
50	Ecobank Nigeria Plc	Akwa Ibom State University School Fees Account	0.35
51	Ecobank Nigeria Plc	Akwa Ibom State University	306,680.93
52	Ecobank Nigeria Plc	Akwa Ibom State University Account 2	905,391.69
53	Ecobank Nigeria Plc	AKSG A/C	423,019.84
54	Ecobank Nigeria Plc	Uyo Sub - Treasury	4,251,059.73

**NOTE 16**  
**STATEMENT OF CASH AND BANK BALANCES**  
**AS AT 31ST DECEMBER, 2019**

<b>S/N</b>	<b>NAME OF BANK</b>	<b>ACCOUNT NAME</b>	<b>BANK BALANCES</b>
55	Ecobank Nigeria Plc	Uyo Sub - Treasury	5,364,778.40
56	Ecobank Nigeria Plc	Min Of Local Govt And Chieftaincy Affairs - Sub	34,480.90
57	Ecobank Nigeria Plc	Ministry Of Rural Development - General Project	2,868.31
58	Ecobank Nigeria Plc	State Budget Office	373,248.76
59	Fidelity Bank Plc	AKSG A/C	2,340,395.13
60	First Bank of Nigeria Plc	Uyo Sub - Treasury	7,603,336.82
61	First Bank of Nigeria Plc	Uyo Sub - Treasury	6,790,737.72
62	First Bank of Nigeria Plc	AKSG Revenue A/C 11	8,083,200.13
63	First Bank of Nigeria Plc	AKSG A/C	11,574,647.78
64	First Bank of Nigeria Plc	Akwa Ibom State IGR Collection A/C	135,640,837.17
65	First Bank of Nigeria Plc	AKSG Revenue A/C	6,477,294.97
66	First Bank of Nigeria Plc	Mkpat Enin Sub -Treasury	584,179.10
67	First Bank of Nigeria Plc	Ika Sub -Treasury	1,725.91
68	First Bank of Nigeria Plc	Ikono Sub -Treasury	8,666.65
69	First Bank of Nigeria Plc	Nsit Ubium Sub -Treasury	1,759.00
70	First Bank of Nigeria Plc	Ibeno Sub -Treasury	1,325.79
71	First Bank of Nigeria Plc	Ini Sub -Treasury	10,110.00
72	First Bank of Nigeria Plc	Mbo, Sub-Treasury	274.10
73	First Bank of Nigeria Plc	Eastern Obolo, Sub-Treasury	339.42
74	First Bank of Nigeria Plc	Urue Offong/Uruko, Sub-Treasury	3,439.17
75	First Bank of Nigeria Plc	Etinan, Sub-Treasury	1,419,966.08
76	First Bank of Nigeria Plc	Ibesikpo Austan, Sub-Treasury	660,793.91
77	First Bank of Nigeria Plc	Nsit Ibom, Sub-Treasury	95,694.08
78	First Bank of Nigeria Plc	Oron, Sub-Treasury	9,960.64
79	First Bank of Nigeria Plc	Etim Ekpo, Sub-Treasury	3,688.42
80	First Bank of Nigeria Plc	AKSG A/C for Job Execution in Judiciary	618,929.52
81	First Bank of Nigeria Plc	Esit Eket, Sub-Treasury	3,276.00

**NOTE 16**  
**STATEMENT OF CASH AND BANK BALANCES**  
**AS AT 31ST DECEMBER, 2019**

S/N	NAME OF BANK	ACCOUNT NAME	BANK BALANCES
82	First Bank of Nigeria Plc	AKSG A/C	1,722,959.97
83	First Bank of Nigeria Plc	Akwa Ibom State International Worship Cente	1,107,628.00
84	First Bank of Nigeria Plc	Ministry Of Lands And Town Planning	39,471.78
85	First Bank of Nigeria Plc	Ministry Of LG & Chieftaincy Affairs	1,325,321.25
86	First Bank of Nigeria Plc	AKSG Revenue A/C 3	362,969.36
87	First City Monument Bank Plc	Subvention	19,961,990.45
88	First City Monument Bank Plc	Udung Uko, Sub-Treasury	993.12
89	First City Monument Bank Plc	Uyo, Sub-Treasury	2,327,969.37
90	First City Monument Bank Plc	AKSG A/C	102,193,853.42
91	First City Monument Bank Plc	AKSG A/C	1,629,298.56
92	Guaranty Trust Bank Plc	Office Of The Head Of Service	48,412.90
93	Guaranty Trust Bank Plc	Office Of The Hos - Imprest Ac	15,789.90
94	Guaranty Trust Bank Plc	Ministry Of Justice	354,357.74
95	Guaranty Trust Bank Plc	Office Of The Governor	3,652,519.26
96	Guaranty Trust Bank Plc	Akwa Ibom Property And Investment Company Ltd	45,928.11
97	Guaranty Trust Bank Plc	Ministry Of Commerce And Industry	51,499,143.36
98	Guaranty Trust Bank Plc	Min. Of Finance Inc. Aks	60,998,700.29
99	Guaranty Trust Bank Plc	Aks Civil Service Monitoring Committee	62,146.74
100	Guaranty Trust Bank Plc	A/Ibom St. Scholarships Board	138.43
101	Guaranty Trust Bank Plc	AKS HIV/AIDS Prog. Dev. Project	8,309.78
102	Guaranty Trust Bank Plc	AKS HIV/AIDS Prog. Dev. Project	35,422.34
103	Guaranty Trust Bank Plc	Uyo, Sub-Treasury Gratuity Account	17,394.10
104	Guaranty Trust Bank Plc	Minstry Of Culture & Tourism	3,520.81
105	Guaranty Trust Bank Plc	Ministry Of Rural Development	31,721.77
106	Guaranty Trust Bank Plc	Aksa For The Control Of Aids	22,452.81
107	Guaranty Trust Bank Plc	AKSG Airport Account	100.00
108	Guaranty Trust Bank Plc	Akwa Ibom Water Company Limited	58,358.69

**NOTE 16**  
**STATEMENT OF CASH AND BANK BALANCES**  
**AS AT 31ST DECEMBER, 2019**

S/N	NAME OF BANK	ACCOUNT NAME	BANK BALANCES
109	Guaranty Trust Bank Plc	Akwa Ibom State University	5,120,535.59
110	Guaranty Trust Bank Plc	Akwa Ibom State Fhle Proj A/C	2,376.65
111	Guaranty Trust Bank Plc	Akwa Ibom State Fire Serv. Soc	1,076.30
112	Guaranty Trust Bank Plc	AKSG Pensions And Gratuity	6,802,748.58
113	Guaranty Trust Bank Plc	AKSG A/C	753,763.11
114	Guaranty Trust Bank Plc	Uyo, Sub-Treasury	2,009,325.72
115	Guaranty Trust Bank Plc	AKIIPOC	25,265.42
116	Guaranty Trust Bank Plc	AKIIPOC	161.42
117	Guaranty Trust Bank Plc	State Secondary Educ. Board	201,124.91
118	Guaranty Trust Bank Plc	State Secondary Educ. Board	535,914.34
119	Guaranty Trust Bank Plc	Ministry Of Commerce And Industry	25,953.87
120	Guaranty Trust Bank Plc	Aks Comm. Based Urban Dev. Proj.	9.10
121	Guaranty Trust Bank Plc	Akwa Ibom State IGR Collection A/C	1,000.00
122	Guaranty Trust Bank Plc	Akwa Ibom State IGR Collection A/C	14,500.00
123	Guaranty Trust Bank Plc	Min. Of Agric (Imprest A/C)	2,849.66
124	Guaranty Trust Bank Plc	Aks Scholarships Board	89.75
125	Guaranty Trust Bank Plc	Min. of LG W/B As HIV/AIDS Project	1,062.00
126	Guaranty Trust Bank Plc	Local Educ. Authority, Nsit Atai	95.95
127	Guaranty Trust Bank Plc	AKS HIV/AIDS Prog. Dev. Project	601.62
128	Guaranty Trust Bank Plc	Critical Mass Committee - Agric	8,000.00
129	Guaranty Trust Bank Plc	Budget Department	10,128.55
130	Guaranty Trust Bank Plc	Naakiss -Aksaids Project	5,170.00
131	Guaranty Trust Bank Plc	Aks T/Force On Counterfeits	4,136.86
132	Guaranty Trust Bank Plc	Min. Of Culture & Tourism (HIV/AIDS)	9,370.00
133	Guaranty Trust Bank Plc	Akwa Ibom State University	78,100,349.40
134	Guaranty Trust Bank Plc	Akwa Ibom State University	101,561.64
135	Guaranty Trust Bank Plc	Akwa Ibom State University	38.97

**NOTE 16**  
**STATEMENT OF CASH AND BANK BALANCES**  
**AS AT 31ST DECEMBER, 2019**

<b>S/N</b>	<b>NAME OF BANK</b>	<b>ACCOUNT NAME</b>	<b>BANK BALANCES</b>
136	Guaranty Trust Bank Plc	General Hospital Etinan-Cihp	2,048.66
137	Guaranty Trust Bank Plc	Akwa Ibom Airport Fire Serv Soc	24,908.59
138	Guaranty Trust Bank Plc	Akwa Ibom State IGR Collection A/C	43,916,886.92
139	Guaranty Trust Bank Plc	Min of Environ. & Min. Resources /NEWMAP A/I	97,179.00
140	Globus Bank Limited	AKSG Account	282,880,000.00
141	Heritage Bank Plc	Uyo, Sub-Treasury	2,258,401.08
142	Heritage Bank Plc	Uyo, Sub-Treasury	6,897,232.56
143	Heritage Bank Plc	Uyo, Sub-Treasury	1,200,854.59
144	Heritage Bank Plc	Akwa Ibom State Government A/C	24,377,400.60
145	Heritage Bank Plc	AKSG Operational Fund A/C	217,102.09
146	Heritage Bank Plc	Min. of Lands And Housing	73,185.40
147	Heritage Bank Plc	AKSG Direct Assesment Revenue Account	12,250,241.27
148	Heritage Bank Plc	Drugs Revolving Fund - Min. Of Health	33,415,610.01
149	Heritage Bank Plc	Min. of Local Govt. & Chieftaincy Affairs Project A/C	484,327.69
150	Heritage Bank Plc	Akwa Ibom State Library	10,241.47
151	Heritage Bank Plc	AKSIRS Motor Vehicle Licence Sales	78,234,910.38
152	Heritage Bank Plc	AKSIRS Motor Sales Of Vehicle Number Plate Account	434,312.00
153	Heritage Bank Plc	Eket, Sub-Treasury	6,663.81
154	Keystone Bank Plc	AKSG A/C	697,207.13
155	Keystone Bank Plc	Uyo, Sub-Treasury	510,376.94
156	Keystone Bank Plc	Uyo, Sub-Treasury	143,817.15
157	Keystone Bank Plc	Uyo, Sub-Treasury	11,158,219.70
158	Keystone Bank Plc	AKSG Statutory Allocation A/C	1,786,853.70
159	Keystone Bank Plc	AKSG Withholding Tax/ VAT A/C	2,507,192.70
160	Keystone Bank Plc	Akwa Ibom State Envprotagen	4,443.59
161	Keystone Bank Plc	Akwa Ibom State Coll. Of Edu. Tetfund	673.00
162	Keystone Bank Plc	Ministry Of Education, AKS	44,088.84

**NOTE 16**  
**STATEMENT OF CASH AND BANK BALANCES**  
**AS AT 31ST DECEMBER, 2019**

<b>S/N</b>	<b>NAME OF BANK</b>	<b>ACCOUNT NAME</b>	<b>BANK BALANCES</b>
163	Keystone Bank Plc	Akwa Ibom State Govt 15 Percent	1,109,821.62
164	Keystone Bank Plc	AKSG Account	200,876.76
165	Keystone Bank Plc	IPSAS Accrual Subvention Account	13,080,786.00
166	Keystone Bank Plc	AKSG Transport Revenue Account	399,500.00
167	Keystone Bank Plc	Centre For Alternative Dispute Resolution	634.67
168	Keystone Bank Plc	AKSG Withholding Tax/ VAT A/C	1,786,853.70
169	Keystone Bank Plc	AKSG A/C	2,507,192.70
170	Keystone Bank Plc	Uyo Sub Treasury	510,376.94
171	Polaris Bank Limited	Uyo, Sub-Treasury	2,096,781.31
172	Polaris Bank Limited	AKSG Motor Vehicle Loans A/C	225,522,389.33
173	Polaris Bank Limited	AKSG Staff Housing Schm A/C	10,603,696.00
174	Polaris Bank Limited	AKSG A/C	598,923,876.13
175	Polaris Bank Limited	AKSG E-Pmt Salary A/C	5,589,233.66
176	Polaris Bank Limited	AKSG Monthly Civilian Pensions A/C	12,543,247.39
177	Polaris Bank Limited	AKSG Lead Bank Revenue A/C	52.80
178	Polaris Bank Limited	AKSG Lead Bank Revenue A/C 2	3,513,198.00
179	Polaris Bank Limited	Uyo Sub Treasury	5,210,048.35
180	Polaris Bank Limited	Uyo Sub Treasury	4,885,715.92
181	Polaris Bank Limited	AKSG A/C	618,415.93
182	Polaris Bank Limited	AKSG Staff 7.5% Pension Fund Account	128,363.16
183	Polaris Bank Limited	Ibiono Ibom, Sub-Treasury	1,646.47
184	Polaris Bank Limited	Ibiono Ibom, Sub-Treasury	7,489.12
185	Polaris Bank Limited	Akwa Ibom State IGR Collection A/C	23,607,626.00
186	Polaris Bank Limited	Akwa Ibom State IGR Collection A/C	17,125.26
187	Polaris Bank Limited	Interministerial Direct Labour Coordinating Committee	71,501.53
188	Polaris Bank Limited	Interministerial Direct Labour Coordinating Committee	67,501,850.00
189	Polaris Bank Limited	Ministry Of Local Govt. & Chieftaincy Affairs	64,536.28

**NOTE 16**  
**STATEMENT OF CASH AND BANK BALANCES**  
**AS AT 31ST DECEMBER, 2019**

<b>S/N</b>	<b>NAME OF BANK</b>	<b>ACCOUNT NAME</b>	<b>BANK BALANCES</b>
190	Polaris Bank Limited	Akwa Ibom State Health System	1,062.00
191	Polaris Bank Limited	Akwa Ibom State Water Corp. IT	3,439.00
192	Polaris Bank Limited	Akwa Ibom State World Bank MCBP	141,549.00
193	Polaris Bank Limited	Akwa Ibom State IGR Collection A/C	21,454.00
194	Polaris Bank Limited	Akwa Ibom State IGR Collection A/C	(7,034,996.00)
195	Polaris Bank Limited	Akwa Ibom State Scholarship Board	218,743.00
196	Polaris Bank Limited	Akwa Ibom State Health System	17,955.00
197	Stanbic IBTC Bank Plc	AKSG Main Account	1,766,787.81
198	Stanbic IBTC Bank Plc	Akwa Ibom State Govt Dom Acct	97,864.26
199	Sterling Bank Plc	AKSG A/C	10,323,269.47
200	Sterling Bank Plc	AKSG A/C	2,876,318.52
201	Sterling Bank Plc	Uyo, Sub-Treasury	4,088,348.17
202	Sterling Bank Plc	Akbc Imprest, Uyo	1,225,173.41
203	Sterling Bank Plc	Unclaimed Pension Acct	27,537,521.40
204	Sterling Bank Plc	COE Afaha Nsit Student Dues A/C	110,907.50
205	Sterling Bank Plc	Office Of The Auditor Gen Imprest A/C	81,971.89
206	Sterling Bank Plc	Judiciary Hqtrs. Capital A/C	5,429,877.07
207	Sterling Bank Plc	Aks News Paper Corp.	179,357.07
208	Sterling Bank Plc	Ministry Of Transport Imprest A/C	98,799.54
209	Sterling Bank Plc	AKS Min Of L.G & Chieftaincy Affairs	268,700.00
210	Sterling Bank Plc	Ak-SUBEB Staff Bonus	2,584,190.93
211	Sterling Bank Plc	Ministry Of Lands & Town Planning Project A/C	38,479.63
212	Sterling Bank Plc	Aks Independent Elect. Comm. Imprest A/C	3,606.76
213	Sterling Bank Plc	AKSG For CSD-Draw Down (IDA)	33,858,331.20
214	Sun Trust Bank Plc	AKSG A/C	119,170,079.00
215	Sun Trust Bank Plc	Akwa Ibom State IGR Collection A/C	3,177,184.75
216	Sun Trust Bank Plc	Bureau Of Technical Matters And Due Process	227,820.00

**NOTE 16**  
**STATEMENT OF CASH AND BANK BALANCES**  
**AS AT 31ST DECEMBER, 2019**

<b>S/N</b>	<b>NAME OF BANK</b>	<b>ACCOUNT NAME</b>	<b>BANK BALANCES</b>
217	Union Bank of Nigeria Plc	Uyo, Sub-Treasury	2,179,093.35
218	Union Bank of Nigeria Plc	Uyo, Sub-Treasury	4,364,825.35
219	Union Bank of Nigeria Plc	AKSG Main A/C	4,841,721.24
220	Union Bank of Nigeria Plc	Akwa Ibom State Poly Itf Ac	1,356,373.05
221	Union Bank of Nigeria Plc	Akwa Ibom State IGR Collection A/C	86,193,348.48
222	Union Bank of Nigeria Plc	AKSG Pension A/C	11,544,183.34
223	United Bank for Africa Plc	Obot Akara, Sub-Treasury	2,646,294.21
224	United Bank for Africa Plc	Ikot Abasi, Sub-Treasury	10,914.01
225	United Bank for Africa Plc	Aks Liaison Office, Lagos	11,628.81
226	United Bank for Africa Plc	Itu, Sub-Treasury	4,217.86
227	United Bank for Africa Plc	Ukanafun, Sub-Treasury	980.40
228	United Bank for Africa Plc	Uruan, Sub-Treasury	249.44
229	United Bank for Africa Plc	Uyo, Sub-Treasury	192,390.36
230	United Bank for Africa Plc	Office Of The State Auditor General	59,016.44
231	United Bank for Africa Plc	AKSG Statutory Allo A/C	5,117,282.91
232	United Bank for Africa Plc	AKSG A/C	14,619,380.00
233	United Bank for Africa Plc	AKSG Statutory & Deriv. A/C	387,103,917.63
234	United Bank for Africa Plc	AKSG A/C	11,906,614.79
235	United Bank for Africa Plc	AKSG Comm. Agric Credit Scheme	3,409,244.15
236	United Bank for Africa Plc	AKSG Motor Vehicle Loan A/C	1,920,171.06
237	United Bank for Africa Plc	AKSG Agric Loan Recovery A/C	54,376,933.72
238	United Bank for Africa Plc	AKSG VAT/ WHT A/C	531,686.21
239	United Bank for Africa Plc	AKSG Main A/C	377,569.71
240	United Bank for Africa Plc	AKSG Capital Project A/C	31,761,247.26
241	United Bank for Africa Plc	Ministry Of Justice	488,344.95
242	United Bank for Africa Plc	Ministry Of Transport	15,728.96
243	United Bank for Africa Plc	ICT Resource Centre AG'S OFFICE	1,287.43



**NOTE 16**  
**STATEMENT OF CASH AND BANK BALANCES**  
**AS AT 31ST DECEMBER, 2019**

<b>S/N</b>	<b>NAME OF BANK</b>	<b>ACCOUNT NAME</b>	<b>BANK BALANCES</b>
244	United Bank for Africa Plc	Ministry Of Science And Technology	9,455.72
245	United Bank for Africa Plc	Aks Envir. Protection & Waste Mgt Agency	3,336,883.94
246	United Bank for Africa Plc	Office Of The Head Of Civil Service	2,282,919.80
247	United Bank for Africa Plc	The Assistant Chief Registrar, Judiciary	998,279.46
248	United Bank for Africa Plc	Office Of The SSA To Governor On Power	64,567.84
249	United Bank for Africa Plc	Governor's Office Protocol Uyo	959,555.71
250	United Bank for Africa Plc	Ministry Of Health	131,790.04
251	United Bank for Africa Plc	Ministry Of Education (Ssce Exam Fees) Acc.	2,845.73
252	United Bank for Africa Plc	Ministry Of Housing	19,242,327.66
253	United Bank for Africa Plc	Uyo, Sub-Treasury	(6,943.13)
254	United Bank for Africa Plc	Uyo, Sub-Treasury	(18,229.19)
255	United Bank for Africa Plc	Uyo, Sub-Treasury	4,364,825.35
256	United Bank for Africa Plc	Uyo, Sub-Treasury	3,512,416.33
257	United Bank for Africa Plc	Akwa Ibom State House Of Assembly	7,721.20
258	United Bank for Africa Plc	Akwa Ibom State IGR Collection A/C	577,519,772.25
259	United Bank for Africa Plc	Ministry Of Youth And Sports	9,585,007.08
260	United Bank for Africa Plc	Interministerial Direct Labour Coordinating Committee	8,474,555.85
261	United Bank for Africa Plc	Ministry of Education	7,720,966.16
262	United Bank for Africa Plc	Ministry Of Special Duties	5,582,151.21
263	United Bank for Africa Plc	Ministry Of Local Govt. & Chieftaincy Affairs	138,854.70
264	United Bank for Africa Plc	Aks Envir. Protection & Waste Mgt Agency	102,598.25
265	United Bank for Africa Plc	Ministry Of Info & Communication	60,280.52
266	United Bank for Africa Plc	AKSG Carols Festival	41,744.60
267	United Bank for Africa Plc	Ministry Of Lands & Town Planning	34,750.46
268	United Bank for Africa Plc	Min. Of Works Comp & Supervision Fee	24,941.14
269	United Bank for Africa Plc	AKSG Dom. Account	24,818.47
270	United Bank for Africa Plc	Ministry Of Local Govt. & Chieftaincy Affairs	22,944.96

**NOTE 16**  
**STATEMENT OF CASH AND BANK BALANCES**  
**AS AT 31ST DECEMBER, 2019**

<b>S/N</b>	<b>NAME OF BANK</b>	<b>ACCOUNT NAME</b>	<b>BANK BALANCES</b>
271	United Bank for Africa Plc	Ministry Of Investment Commerce & Industry	19,957.58
272	United Bank for Africa Plc	Akwa Ibom Pry & Invt.Co. Ltd	8,860.35
273	Unity Bank Plc	AKSG Project A/C	1,889,093.27
274	Unity Bank Plc	Uyo, Sub-Treasury	5,607,167.81
275	Unity Bank Plc	Uyo, Sub-Treasury	4,725,306.52
276	Unity Bank Plc	Akwa Ibom State Government	855,836.44
277	Unity Bank Plc	Akwa Ibom State IGR Collection A/C	10,385,862.28
278	Wema Bank Plc	AKSG Salary Advance A/C	219,332.23
279	Wema Bank Plc	AKSG Sal. Ded. & Remmt. A/C	474,151,436.82
280	Wema Bank Plc	AKSG Enbloc Pension A/C	1,411.68
281	Wema Bank Plc	AKSG Tax A/C	2,181,268.55
282	Wema Bank Plc	AKSG A/C	3,136,060.18
283	Wema Bank Plc	AKSG Main A/C 2	43,202,120.03
284	Wema Bank Plc	Akwa Ibom State IGR Collection A/C	5,320,735.33
285	Zenith Bank Plc	Uyo, Sub-Treasury	27,192,328.28
286	Zenith Bank Plc	AKSG Special A/C	4,799,294.33
287	Zenith Bank Plc	AKSG Main A/C 2	1,040,202.70
288	Zenith Bank Plc	AKSG Main A/C	1,641,311,733.41
289	Zenith Bank Plc	AKSG Main A/C	17,515,141.09
290	Zenith Bank Plc	AKSG Estacode A/C	1,511,481.02
291	Zenith Bank Plc	AKSG Police Reform A/C	6,478,694.76
292	Zenith Bank Plc	AKSG Revenue A/C 1	5,922,819.83
293	Zenith Bank Plc	AKSG A/C	(2,886,965.97)
294	Zenith Bank Plc	AKSG E-Payment Salary A/C	476,298,828.39
295	Zenith Bank Plc	AKSG FTZ Ikot Abasi Jetty A/C	16,754,182.00
296	Zenith Bank Plc	AKSG IGR Consolidation A/C	55,458,667.46
297	Zenith Bank Plc	AKSG E-Payment Pensions A/C	153,328,815.70

**NOTE 16**  
**STATEMENT OF CASH AND BANK BALANCES**  
**AS AT 31ST DECEMBER, 2019**

S/N	NAME OF BANK	ACCOUNT NAME	BANK BALANCES
298	Zenith Bank Plc	AKSG A/C	158,406.66
299	Zenith Bank Plc	Aks Excess Crude Loan Bck A/C	(129,451,816.93)
300	Zenith Bank Plc	AKSG Tax A/C	1,061,854,339.45
301	Zenith Bank Plc	AKSG Investment A/C	2,453,928.73
302	Zenith Bank Plc	AKSG A/C	4,821,897.55
303	Zenith Bank Plc	AKSG A/C	(73,665.93)
304	Zenith Bank Plc	AKSG A/C	51,663,278.20
305	Zenith Bank Plc	AKSG Sinking Fund A/C	(21.47)
306	Zenith Bank Plc	AKSG A/C	2,179,926.89
307	Zenith Bank Plc	AKSG A/C	2,199,006.02
308	Zenith Bank Plc	AKSG A/C	104,643,028.82
309	Zenith Bank Plc	AKSG Agric Loan CACS A/C	(39,396,176.49)
310	Zenith Bank Plc	Essien Udim, Sub-Treasury	1,728,147.07
311	Zenith Bank Plc	Aks Liaison Office, Abuja	73,871.01
312	Zenith Bank Plc	Bignar - Abuja	7,008,157.67
313	Zenith Bank Plc	Judiciary Headquarters, Uyo	24,193,307.11
314	Zenith Bank Plc	Ikot Ekpene, Sub-Treasury Imprest A/C	18,253.44
315	Zenith Bank Plc	Ikot Ekpene, Sub-Treasury Gratuity A/C	402,833.57
316	Zenith Bank Plc	Onna, Sub-Treasury	222,500.09
317	Zenith Bank Plc	Office Of The State Auditor General	112,268.56
318	Zenith Bank Plc	Min Of Justice - Special Imprest Account	885,830.42
319	Zenith Bank Plc	Hospital Mgt Board - Project Account	5,066.56
320	Zenith Bank Plc	Office Of The Auditor General For LG	86,396.94
321	Zenith Bank Plc	Ibom Airport Dev Co Ltd	584,949.88
322	Zenith Bank Plc	Office Of Surv Gen	567,416.50
323	Zenith Bank Plc	Min Of Special Duties (Ibom Trop Prj)	76,005,525.17
324	Zenith Bank Plc	Min Of Transport	858,907.62

**NOTE 16**  
**STATEMENT OF CASH AND BANK BALANCES**  
**AS AT 31ST DECEMBER, 2019**

<b>S/N</b>	<b>NAME OF BANK</b>	<b>ACCOUNT NAME</b>	<b>BANK BALANCES</b>
325	Zenith Bank Plc	Hospital Mgt Board	14,087,454.06
326	Zenith Bank Plc	Office Of Head Of Civil Service	1,841,783.60
327	Zenith Bank Plc	Min Of Works And Transport Dir Labour	50,654,610.12
328	Zenith Bank Plc	Min Of Econ Dev Special Imprest A/C	13,412.27
329	Zenith Bank Plc	Min Of Econ Dev Subvent Ac	1,369,473.16
330	Zenith Bank Plc	Min Of Lands And Town Planning	2,536,357.89
331	Zenith Bank Plc	Min Of Women Affairs	(208,892.34)
332	Zenith Bank Plc	Civil Service Commission	9,335,249.72
333	Zenith Bank Plc	Civil Service Comm Special Imprest Ac	84,849.98
334	Zenith Bank Plc	Min Of Youth And Sports Capital Acct.	28,018.79
335	Zenith Bank Plc	Min Of Econ Dev Standing Imprest Ac	201,804.52
336	Zenith Bank Plc	Aks Ndspwspe2	502.33
337	Zenith Bank Plc	Office Of The Governor A/C	24,484,028.89
338	Zenith Bank Plc	Aks Gov Office Operations	936,469.29
339	Zenith Bank Plc	Office Of The Sa To The Gov On Power	32,609.26
340	Zenith Bank Plc	Tech Comm On Agric Food Sufficiency	27,569,463.18
341	Zenith Bank Plc	Office Of The Gov Press Section	94,695.28
342	Zenith Bank Plc	Office Of The Gov Govt House Clinic	13,445,346.95
343	Zenith Bank Plc	Office Of The Gov Political	98,013.54
344	Zenith Bank Plc	Office Of The Gov Protocol	26,450.19
345	Zenith Bank Plc	Office Of The Gov Dm & Bm	9,006,100.64
346	Zenith Bank Plc	Office Of The Gov Upkeep A/C	270,555.87
347	Zenith Bank Plc	Min Of Transport And Petroleum Resources	(12.57)
348	Zenith Bank Plc	Aks Ndsc Pe3	4,877.12
349	Zenith Bank Plc	Internal Rev Service Trading Ac	57,665,271.85
350	Zenith Bank Plc	Min Of Culture And Tourism	57,246.50
351	Zenith Bank Plc	Akwa Ibom San Carlos Cocoa Processing Coy	353,070.14

**NOTE 16**  
**STATEMENT OF CASH AND BANK BALANCES**  
**AS AT 31ST DECEMBER, 2019**

<b>S/N</b>	<b>NAME OF BANK</b>	<b>ACCOUNT NAME</b>	<b>BANK BALANCES</b>
352	Zenith Bank Plc	AKSG Staff Housing Scheme	62,706,984.61
353	Zenith Bank Plc	Ministry Of Youth & Sports	28,304,266.62
354	Zenith Bank Plc	Ministry Of Rural Dev.	55,448.79
355	Zenith Bank Plc	Aks Sports Council	(18,130.65)
356	Zenith Bank Plc	Bureau Of Political & Leg. Affairs	144,708.95
357	Zenith Bank Plc	Ministry Of Transport	33,054.75
358	Zenith Bank Plc	Aks Road & Infrastr. Main. Agency	12,455,323.08
359	Zenith Bank Plc	Aksubeb-Ube Matching Grant	3,762,645,662.15
360	Zenith Bank Plc	Aksubeb-Ube (Phy. & Men.)	3,440,297.32
361	Zenith Bank Plc	Ube Matching Grant - Monitoring	18,806.74
362	Zenith Bank Plc	Ak-Subeb Self Help	1,520,750.00
363	Zenith Bank Plc	Ak-Subeb Ube Monitoring Account	62,626,594.45
364	Zenith Bank Plc	Ministry Of Commerce And Industry	24,008,197.09
365	Zenith Bank Plc	Newmap Counterpart Fund A/C	401,151,801.84
366	Zenith Bank Plc	Akadep - Project Account	11,209.95
367	Zenith Bank Plc	Akadep Spfs - Account	25,484.35
368	Zenith Bank Plc	Akadep Staff Welfare Account	2,401.07
369	Zenith Bank Plc	Akadep-Overhead Account	9,652.33
370	Zenith Bank Plc	Bureau Of Coop. Dev. Salary Account	18,797.29
371	Zenith Bank Plc	Bureau Of Coop. Dev. Mcc Account	11,896.33
372	Zenith Bank Plc	Akwa Ibom Investment Corporation (Akicorp)	5,687,637.91
373	Zenith Bank Plc	Akicorp Project Account	49,508,222.65
374	Zenith Bank Plc	Akicorp Shares Account	177,167.44
375	Zenith Bank Plc	Akicorp Staff Contributory Pen A/C	173,551.48
376	Zenith Bank Plc	Office Of The Head Of Service	276,955.13
377	Zenith Bank Plc	Ministry Of Environment	29,304.22
378	Zenith Bank Plc	State Committee On Food & Nutrition	2,351.44

**NOTE 16**  
**STATEMENT OF CASH AND BANK BALANCES**  
**AS AT 31ST DECEMBER, 2019**

<b>S/N</b>	<b>NAME OF BANK</b>	<b>ACCOUNT NAME</b>	<b>BANK BALANCES</b>
379	Zenith Bank Plc	Ministry Of Finance	101,986,298.45
380	Zenith Bank Plc	Min. Of Info & Comm-Media Serv. Account	(218,445.28)
381	Zenith Bank Plc	Ministry Of Health	43,291,334.02
382	Zenith Bank Plc	Apico Facility Account	292,366.83
383	Zenith Bank Plc	Akwa Bom Prop & Inv. Co Ltd	770,907.29
384	Zenith Bank Plc	Akisiec	363,766.01
385	Zenith Bank Plc	Min Of Education Special Imprest A/C 2	6,024,698.37
386	Zenith Bank Plc	Min Of Education Special Imprest A/C	1,460.12
387	Zenith Bank Plc	Min Of Education Subvention A/C	2,254.11
388	Zenith Bank Plc	Min Of Education Tax Fund A/C	2,929.74
389	Zenith Bank Plc	Judiciary Service Commission Uyo	(744.45)
390	Zenith Bank Plc	Executive Council Secretariat	820.73
391	Zenith Bank Plc	Ibom Airport Dev Coy Subvention	118,967.66
392	Zenith Bank Plc	Ibom Airport Dev Coy Revenue	25,728,200.20
393	Zenith Bank Plc	Ak - Ruwatsan Project Account	1,597,358.45
394	Zenith Bank Plc	Ak - Ruwatsan Wash Project Account	1,569,022.43
395	Zenith Bank Plc	Ministry Of Justice/Alternative Dispute	79,614.30
396	Zenith Bank Plc	Ministry Of Justice/Saving	608,290.75
397	Zenith Bank Plc	Ministry Of Justice/Other Activities	30,036,749.71
398	Zenith Bank Plc	Ministry Of Justice/Criminal Justice	107,741.53
399	Zenith Bank Plc	Ministry Of Local Govt. & Chieftaincy Affairs	191,622,527.14
400	Zenith Bank Plc	Min. Of Justice - Administrator General & Public Trustee	175,224,439.55
401	Zenith Bank Plc	Ministry Of Land And Town Planning A/C 2	30,050.16
402	Zenith Bank Plc	Aksubeb - State Contribution A/C	328,613.66
403	Zenith Bank Plc	State Technical School Board EFT	66.69
404	Zenith Bank Plc	Min. Of Special Duties	146,589.86
405	Zenith Bank Plc	Office of The SSG	265,129.73

**NOTE 16**  
**STATEMENT OF CASH AND BANK BALANCES**  
**AS AT 31ST DECEMBER, 2019**

<b>S/N</b>	<b>NAME OF BANK</b>	<b>ACCOUNT NAME</b>	<b>BANK BALANCES</b>
406	Zenith Bank Plc	State Technical School Board	1,879.64
407	Zenith Bank Plc	AKS Agency For Aids	29,578.22
408	Zenith Bank Plc	State Technical School Board	860.55
409	Zenith Bank Plc	Aks Accelerated Revenue	2,544,468.21
410	Zenith Bank Plc	Government House	701,373.26
411	Zenith Bank Plc	State Secondary Education Board	4,495,418.93
412	Zenith Bank Plc	Office of The SSG	3,574,304.01
413	Zenith Bank Plc	Bureau Of Technical Matters	39,900.54
414	Zenith Bank Plc	Aks Scholarship Board	2,047.73
415	Zenith Bank Plc	Hospital Mgt Board	622,464.84
416	Zenith Bank Plc	Ministry Of Agric Fishing Input Account	1,068,646.44
417	Zenith Bank Plc	Office Of The Deputy Governor	30,637,275.94
418	Zenith Bank Plc	State Budget Office	88,812.04
419	Zenith Bank Plc	Aks Life Enhancement Agency	145,450.95
420	Zenith Bank Plc	Ministry Of Culture & Tourism	13,374.08
421	Zenith Bank Plc	Ministry Of Science & Technology	(1,276.26)
422	Zenith Bank Plc	Akwa Ibom State House Of Assembly	4,452,752.94
423	Zenith Bank Plc	AKSG ANDRIN Draw Down	1,741.02
424	Zenith Bank Plc	AKSG Nutrition Project	36,830,933.90
425	Zenith Bank Plc	AKSG ANDRIN Dom. A/C	180,125,000.00
426	Zenith Bank Plc	AKSG Programmatic Expenses A/C	180,125,000.00
427	Zenith Bank Plc	AKSG Statutory & Derivation A/C	942,076,190.55
428	Zenith Bank Plc	Aks Gov House Imprest	27,808.87
429	Zenith Bank Plc	AKSG A/C	557,379,922.18
430	Zenith Bank Plc	Office of The SSG	29,594,651.51
431	Zenith Bank Plc	AKSG Operations A/C	47,031,936.79
432	Zenith Bank Plc	Aks Pri Healthcare Dev. Agency	19,768.74

**NOTE 16**  
**STATEMENT OF CASH AND BANK BALANCES**  
**AS AT 31ST DECEMBER, 2019**

S/N	NAME OF BANK	ACCOUNT NAME	BANK BALANCES
433	Zenith Bank Plc	Ministry Of Housing	15,701,651.70
434	Zenith Bank Plc	Min. Of Works Uyo Special Prj.	(1.30)
435	Zenith Bank Plc	AKSG Unclaimed Civillian Pension	162,204,399.01
436	Zenith Bank Plc	AKSPHCDA (ANDRIN) Project A/C	(1,434.08)
437	Zenith Bank Plc	Office of The SSG	32,487.07
438	Zenith Bank Plc	AKSG A/C	219,198.62
439	Zenith Bank Plc	AKSG Fertilizer Rev A/C	39,726,850.00
440	Zenith Bank Plc	AKSG Agric Loan (CBN AADS) A/C	154,623,172.94
441	Zenith Bank Plc	AKSG A/C	146,224,658.02
442	Zenith Bank Plc	AKSG Dollar Domicillary A/C	19,813,503.06
443	Zenith Bank Plc	Akwa Ibom Micro Credit Services A/C	101,652,622.33
444	Zenith Bank Plc	AKSG MDGS CGS 2012 State Project	39,940.49
445	Zenith Bank Plc	AKSG MDGS CGS 2013 State Project	242,580.05
446	Zenith Bank Plc	AKSG MDGS CGS 2014 State Project	4,281,117.99
447	Zenith Bank Plc	AKSG MDGS PSU A/C	51,161,253.66
448	Zenith Bank Plc	AKSG SDGS 2018 State Project Counterpart Fund	250,000,000.00
449	Zenith Bank Plc	Min. Of Economic Dev. Main A/C	115,292.01
450	Zenith Bank Plc	AKS UNFPA Ass. Population & Dev. Programme	948,365.26
451	Zenith Bank Plc	World Bank Asst. Community & Social Dev. Program	57,073,520.40
452	Zenith Bank Plc	World Bank Asst. Community & Social Dev. Program	1,875,275.11
453	Zenith Bank Plc	UNICEF Assisted Programme	3,392,166.46
454	Zenith Bank Plc	AKS College of Education TETFund	6,944,905.33
455	Zenith Bank Plc	AKS Hotels & Tourism Board Project Account	372,064.59
456	Zenith Bank Plc	Bureau Of Labour, Productivity & Public Service Matter	1,624.26
457	Zenith Bank Plc	AKS Urban Taxi Network	5,691.57
458	Zenith Bank Plc	AKSUBEB ETF Project Account	657,045.47
459	Zenith Bank Plc	AKS-RAAMP Counterpart Fund	603,903,899.36



**NOTE 16**  
**STATEMENT OF CASH AND BANK BALANCES**  
**AS AT 31ST DECEMBER, 2019**

S/N	NAME OF BANK	ACCOUNT NAME	BANK BALANCES
460	Zenith Bank Plc	Ministry of Trade & Investment	27,470,990.69
461	Zenith Bank Plc	Min. Of Labour Prod., & Man Power Special Imprest A/C.	10,018.50
462	Zenith Bank Plc	AKSG A/C	1,580,365.13
463	Zenith Bank Plc	AKSPHCDA Subvention A/C	14,510.00
464	Zenith Bank Plc	Erosion And Water Management Project (Naira)	75,438.51
465	Zenith Bank Plc	Erosion And Water Management Project (Dollar)	10,062,011,404.26
466	Zenith Bank Plc	Aks Newmap Interest Credit (Naira)	1,007.17
467	Zenith Bank Plc	Aks Newmap Interest Credit (Dollar)	3,119,489.46
468	Zenith Bank Plc	Fadama	7,982,021.14
469	Zenith Bank Plc	Aks Medical Emergency Account	42.32
470	Zenith Bank Plc	Bureau Of Political & Leg. Affairs	11,103,399.21
471	Zenith Bank Plc	Environmental Pro & Waste Mgt. Agency	886,625.00
472	Zenith Bank Plc	Interministerial Direct Labour Coordinating Committee	(15,564,460.71)
473	Zenith Bank Plc	Min Of Women Affairs	(18,650.80)
474	Zenith Bank Plc	Min. Of Agric & Food Sufficienct Fert. A/C	18,725,476.00
475	Zenith Bank Plc	Ikot Ekpene, Sub-Treasury	5,972.81
476	Zenith Bank Plc	Min. Of Housing & Special Duties	15,303,130.08
477	Zenith Bank Plc	OSSAG-P Project Account	2,666,069.29
478	Zenith Bank Plc	Uyo Capital City Dev. Authority	2,856,569.03
479	Zenith Bank Plc	AKS Operation Coordinating Unit	4,454,693.38
480	Zenith Bank Plc	AKSG Oil, Gas Amd Maritime Ops A/C	299,950.00
481	Zenith Bank Plc	Min. Of Land And Town Planning	50,156.87
<b>TOTAL</b>			<b>27,569,428,275.59</b>
482	Zenith Bank Plc	Fixed Deposit	9,150,000,000.00
<b>GRAND TOTAL</b>			<b>36,719,428,275.59</b>

## NOTE 17

**RECURRENT GRANTS & SUBVENTIONS**

JANUARY - DECEMBER, 2019

<b>S/N</b>	<b>NAME OF INSTITUTIONS</b>	<b>BUDGET 2019</b>	<b>ACTUAL 2019</b>	<b>VARIANCE</b>
1	Accural IPSAS(Office of the Accountant General)	60,000,000.00	55,000,000.00	5,000,000.00
2	Activities of the Office of the SSG	60,000,000.00	3,000,000.00	57,000,000.00
3	Administrator General/Estate (Min. of Justice)	12,000,000.00	-	12,000,000.00
4	Adult Education Training Centre	6,000,000.00	1,000,000.00	5,000,000.00
5	Advisory Committee on National I.D Card	2,400,000.00	-	2,400,000.00
6	Agency for Community Social Development (ACSD)	6,000,000.00	-	6,000,000.00
7	Agro Value Addition	6,000,000.00	-	6,000,000.00
8	Airport Maintenance	360,000,000.00	360,000,000.00	-
9	AKS Association of Disabled	6,000,000.00	2,500,000.00	3,500,000.00
10	AKS Drugs Revolving Committee	2,400,000.00	-	2,400,000.00
11	AKS Due Process Office	6,000,000.00	-	6,000,000.00
12	AKS Football Association	12,000,000.00	-	12,000,000.00
13	AKS Local Govt. Sports Associations	29,160,000.00	-	29,160,000.00
14	AKS Youth Council	36,000,000.00	-	36,000,000.00
15	Akwa Ibom Fire Service	6,000,000.00	-	6,000,000.00
16	Akwa United Football Club	360,000,000.00	330,000,000.00	30,000,000.00
17	Audit Monitoring (Local Govt.)	6,000,000.00	-	6,000,000.00
18	Audit Monitoring (State Audit)	12,000,000.00	-	12,000,000.00
19	Budget Monitoring & Implementation	48,000,000.00	40,000,000.00	8,000,000.00
20	Bureau of Political and Legislative Affairs and Water Resources	6,000,000.00	-	6,000,000.00

## NOTE 17

**RECURRENT GRANTS & SUBVENTIONS**

JANUARY - DECEMBER, 2019

<b>S/N</b>	<b>NAME OF INSTITUTIONS</b>	<b>BUDGET 2019</b>	<b>ACTUAL 2019</b>	<b>VARIANCE</b>
21	Burial Expenses	52,000,000.00	13,360,000.00	38,640,000.00
22	Case Management (Min. of Justice)	36,000,000.00	-	36,000,000.00
23	Children Correctional Centre	100,000,000.00	50,000,000.00	50,000,000.00
24	Civil Service Commission (Ad-hoc Activities)	12,000,000.00	-	12,000,000.00
25	Civil Service Monitoring Unit	6,000,000.00	1,000,000.00	5,000,000.00
26	Civil Service Training Centre	12,000,000.00	-	12,000,000.00
27	Committee on Food Sufficiency	6,000,000.00	-	6,000,000.00
28	Committee on Petroleum Monitoring Unit	36,000,000.00	-	36,000,000.00
29	Community Plantation Development Scheme (Casual Staff)	32,400,000.00	29,700,000.00	2,700,000.00
30	Community Plantation Development Scheme (Cocoa Development Unit)	6,000,000.00	-	6,000,000.00
31	Community Plantation Development Scheme (CPDS)	6,000,000.00	-	6,000,000.00
32	CVU Unit	72,000,000.00	66,000,000.00	6,000,000.00
33	Direct Intervention in Government Hospitals	6,000,000.00	-	6,000,000.00
34	Directorate of Culture (Ministry of culture and Tourism)	6,000,000.00	-	6,000,000.00
35	Education Monitoring	24,000,000.00	24,000,000.00	-
36	Education Monitoring (SSG)	12,000,000.00	12,000,000.00	-
37	Establishment Service Matters	12,000,000.00	9,000,000.00	3,000,000.00
38	FADAMA III Project	3,600,000.00	-	3,600,000.00
39	General Services Office Matters	24,000,000.00	24,000,000.00	-
40	Government Guest House	72,000,000.00	60,000,000.00	12,000,000.00

## NOTE 17

**RECURRENT GRANTS & SUBVENTIONS**

JANUARY - DECEMBER, 2019

S/N	NAME OF INSTITUTIONS	BUDGET 2019	ACTUAL 2019	VARIANCE
41	Green Brigade (Min. of Environment)	1,500,000,000.00	1,454,000,000.00	46,000,000.00
42	Health Research and Ethics Committee	3,600,000.00	-	3,600,000.00
43	Ibom Tropicana Maintenance	120,000,000.00	-	120,000,000.00
44	ICT Training Centre (Office of the Accountant General)	120,000,000.00	120,000,000.00	-
45	Inspection Activities (Ministry of Local Govt. and Chieftaincy Affairs)	6,000,000.00	-	6,000,000.00
46	Inter-Ministerial Comm. On Micro -Credit Scheme	12,000,000.00	2,000,000.00	10,000,000.00
47	IPSAS Committee (State Budget Office)	24,000,000.00	20,000,000.00	4,000,000.00
48	IPSAS e-budget Template	36,000,000.00	-	36,000,000.00
49	Jogging to serve better(Office of the Head of Civil Service)	24,000,000.00	16,000,000.00	8,000,000.00
50	Labour Matters	12,000,000.00	2,000,000.00	10,000,000.00
51	Lawn Tennis Association	6,000,000.00	-	6,000,000.00
52	Local Government Pension Board	24,000,000.00	-	24,000,000.00
53	Maintenance of Civil Service Auditorium (Head of Civil Service)	6,000,000.00	3,000,000.00	3,000,000.00
54	Maintenance of Deeds Management(Min.of Lands and Town Planning)	6,000,000.00	-	6,000,000.00
55	Maintenance of Electrical Substation and Transformers (Min.of Rural Dev. and Cooperatives)	6,000,000.00	-	6,000,000.00
56	Maintenance of Equipments (Head of Civil Service)	24,000,000.00	14,000,000.00	10,000,000.00
57	Maintenance of Facility at Former Institute of Technology , Ikot Ada Idem	6,000,000.00	-	6,000,000.00
58	Maintenance of IPSAS Software	60,000,000.00	50,000,000.00	10,000,000.00
59	Maintenance of Livestock Farm Projects (min. of Agric.)	6,000,000.00	-	6,000,000.00
60	Management of Civil Servant Bus (Office of the Head of Civil Service)	1,200,000.00	-	1,200,000.00

## NOTE 17

**RECURRENT GRANTS & SUBVENTIONS**

JANUARY - DECEMBER, 2019

<b>S/N</b>	<b>NAME OF INSTITUTIONS</b>	<b>BUDGET 2019</b>	<b>ACTUAL 2019</b>	<b>VARIANCE</b>
61	Margin for Increased Cost / Emergency Provision (Overhead Cost)	100,000,000.00	41,580,000.00	58,420,000.00
62	Margin for Increased Cost / Emergency Provision (Subvention)	6,900,400,000.00	5,937,815,073.39	962,584,926.61
63	Maternal and Child Health Committee	3,600,000.00	-	3,600,000.00
64	Medical Board (Hospital Mangement Board)	12,000,000.00	-	12,000,000.00
65	Medical Dental Council Monitoring Committee	3,600,000.00	-	3,600,000.00
66	Ministry of Commerce & Industry	6,000,000.00	-	6,000,000.00
67	Ministry of Education, Inspectorate Service	24,000,000.00	-	24,000,000.00
68	Ministry of Health	6,000,000.00	-	6,000,000.00
69	Ministry of Housing (Supervision of Projects)	60,000,000.00	5,000,000.00	55,000,000.00
70	Ministry of Information	6,000,000.00	-	6,000,000.00
71	Ministry of Lands Development Control Division	6,000,000.00	-	6,000,000.00
72	Ministry of Lands Litigation Dir.	6,000,000.00	-	6,000,000.00
73	Ministry of Science and Technology Research and Development Laboratory	6,000,000.00	-	6,000,000.00
74	Ministry of Women Affairs	96,000,000.00	96,000,000.00	-
75	MOANR -Accelerated Livestock and Fish Production Programme	6,000,000.00	-	6,000,000.00
76	MOANR -Commercial Agricultural Development Programme (CADP)	6,000,000.00	-	6,000,000.00
77	Monitoring and Evaluation(Min. of Economic Development and Manpower Planning	60,000,000.00	10,000,000.00	50,000,000.00
78	Monitoring and Inspection of Govt. Projects (Ministry of Housing and Special Duties)	6,000,000.00	-	6,000,000.00
79	Monitoring of Government Hospital	6,000,000.00	-	6,000,000.00

## NOTE 17

**RECURRENT GRANTS & SUBVENTIONS**

JANUARY - DECEMBER, 2019

<b>S/N</b>	<b>NAME OF INSTITUTIONS</b>	<b>BUDGET 2019</b>	<b>ACTUAL 2019</b>	<b>VARIANCE</b>
80	Monitoring of MDAs Activities (Office of the Head of Civil Service)	12,000,000.00	-	12,000,000.00
81	National Population Commission	6,000,000.00	-	6,000,000.00
82	National Schools Agricultural Programme (NSAP)	6,000,000.00	500,000.00	5,500,000.00
83	Nigerian Legion	3,000,000.00	1,500,000.00	1,500,000.00
84	Nigerian Red Cross Society	2,400,000.00	600,000.00	1,800,000.00
85	Office of the Focal Person on Social Investment	18,000,000.00	10,000,000.00	8,000,000.00
86	Office of the SSA on Demographic Planning	12,000,000.00	-	12,000,000.00
87	Office of the SSA on Primary & Public Health	6,000,000.00	2,000,000.00	4,000,000.00
88	Office of the Surveyor General	6,000,000.00	-	6,000,000.00
89	On-the Spot Monitoring of Schools (SSEB)	12,000,000.00	-	12,000,000.00
90	Performing Athlete (AKS Sports Council)	72,000,000.00	-	72,000,000.00
91	Pre-meetings of Population Census (Min. of Econ. Dev.)	6,000,000.00	-	6,000,000.00
92	Project Monitoring (Ministry of Rural Development)	6,000,000.00	-	6,000,000.00
93	Public Health Laboratory	3,600,000.00	600,000.00	3,000,000.00
94	Public Service Half Hour (Head of Civil Service)	24,000,000.00	13,500,000.00	10,500,000.00
95	Raw Material Research Council	3,000,000.00	-	3,000,000.00
96	Revenue Centre (Uyo, Eket and Ikot Ekpene)	24,000,000.00	15,000,000.00	9,000,000.00
97	Rubber Development	3,000,000.00	-	3,000,000.00
98	Rural Finance Institute Building Programme (RUFIN)	6,000,000.00	-	6,000,000.00
99	Sanitation (Head of Civil Service)	2,400,000.00	-	2,400,000.00

## NOTE 17

**RECURRENT GRANTS & SUBVENTIONS**

JANUARY - DECEMBER, 2019

<b>S/N</b>	<b>NAME OF INSTITUTIONS</b>	<b>BUDGET 2019</b>	<b>ACTUAL 2019</b>	<b>VARIANCE</b>
100	Senior Special Assistant to Governor on Education	6,000,000.00	-	6,000,000.00
101	Site Inspection (Land Use and Allocation Committee)	12,000,000.00	1,000,000.00	11,000,000.00
102	Skill Development Centre/Model vocational centre (AKS Life Enhancement Agency)	24,000,000.00	7,000,000.00	17,000,000.00
103	Snr. Special Assistants, Special/Personal Assistants	60,000,000.00	25,000,000.00	35,000,000.00
104	State Pension Office (Dept of Establishment)	6,000,000.00	-	6,000,000.00
105	Technical Committees (Office of the Governor)	240,000,000.00	240,000,000.00	-
106	Technical Schools Board	24,000,000.00	2,000,000.00	22,000,000.00
107	WADEP -Women Agro-Entrepreneurship Development Programme	6,000,000.00	-	6,000,000.00
108	Women Education Model Centre	6,000,000.00	1,000,000.00	5,000,000.00
	<b>TOTAL</b>	<b>11,517,760,000.00</b>	<b>9,171,655,073.39</b>	<b>2,346,104,926.61</b>