

YOBE STATE INTERNAL REVENUE SERVICE.

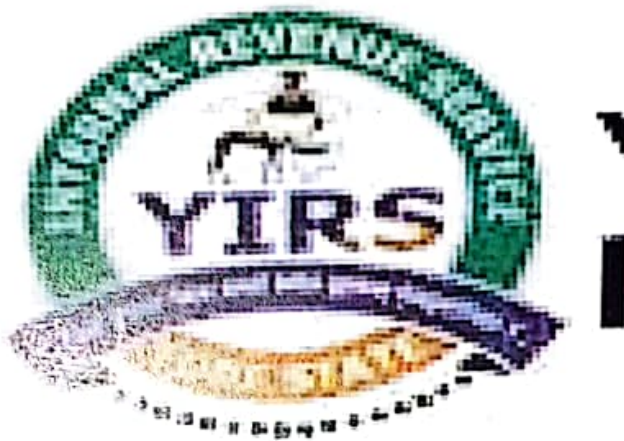
**AUDITED FINANCIAL STATEMENTS FOR THE
YEAR ENDED
31ST DECEMBER 2023.**



**UMARU B.
KINAF & CO.**
(CERTIFIED NATIONAL ACCOUNTANTS & TAX PRACTITIONERS)

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YOBE STATE INTERNAL REVENUE SERVICE.



AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023.

UMARU B. KINAFI & CO

ABOUT US

Yobe State Board of Internal Revenue was created in 1991 after the creation of the State from former Borno State. The Law establishing Yobe State Board of Internal Revenue was domesticated in Yobe State. Personal Income Tax Act 2011 as amended section 85 (a) also provides for the establishment in each State a Board of Internal Revenue.

MISSION STATEMENT

To achieve global best practice in revenue administration through deployment of professionalism and efficient mechanisms.

VISION STATEMENT

A model revenue authority for sustainable economic prosperity of the state

YOBE STATE BOARD OF INTERNAL REVENUE SERVICE
AUDITED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023.

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YOBE STATE BOARD OF INTERNAL REVENUE SERVICE.
AUDITED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023.

BOARD OF MEMBERS AND MANAGEMENT TEAM.

BOARD MEMBERS

ALH. IDRIS MOHAMMED DISA
BARR. RAKIYA TOFA MUKHTAR
GARBA BELLO
MOHAMMED ADAMU KUKURI
MUSA HAMMA
UMAR BABAGONI
BABA KULI AHMED
ISHAKU ABUBAKAR
YAHAYA HASSAN
ZAINAB ABU SHEHU DAYA

- OVERSEER.
- Legal Adviser/Secretary.
- Ag Director Finance & Supply
- Director Human Resources
- Director, Motor License Authority.
- Director Tax Audit.
- Director, Other Taxes.
- Director, Personnel Income.
- Director, Planning, Research & Statistics
- Director Collection & Accounting

BANKERS

ZENITH BANK INTERNATIONAL BANK PLC, DAMATURU.
UNION BANK OF NIGERIA PLC, DAMATURU.
UNITED BANK FOR AFRICA, DAMATURU.
POLARIS BANK PLC, DAMATURU.

AUDITOR

Umaru B. Kinafa & Co
(Certified National Accountants and Tax Practitioners)
No 2 Buba Shongo,
Gombe State
Nigeria.

YOBE STATE BOARD OF INTERNAL REVENUE SERVICE.
AUDITED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023.

REPORT OF THE DIRECTORS

The Board of Members of the Revenue Board have the pleasure to submit their report together with the financial statements for the year ended 31st December, 2023.

1. ACCOUNTS

INCOME	2023	2022
Recurrent Grant	284,556,506	263,591,788
3% Incentive	-	-
Revenue Generated	<u>11,194,721,301</u>	<u>9,940,554,641</u>
	11,479,277,807	10,204,146,429
EXPENDITURE	<u>(11,442,174,231)</u>	<u>(10,278,885,680)</u>
Surplus/(Deficit) for the year	37,103,575	(74,739,250)
Accumulated Fund/(deficit) brought Forward	(432,008,498)	<u>-</u>
Prior Year Adjustment	(4,396,887)	-
Accumulated Fund/(Deficit) Carried Forward	<u>(447,773,968)</u>	<u>-</u>

2. LEGAL STATUS

The Board was established under a Law of Yobe state House of Assembly dated 1987 to be known as Yobe State Board of Internal Revenue and other related matters thereto.

3. ACTIVITIES OF THE BOARD.

The principal activities of the Board is for the due administration of Personal Tax Law and the performance of the function of the Commissioner under it.

(b). The Board shall Assess, Collect, and Account for all taxes in the State and may do all such things as may be deemed necessary or expedient for the assessment and collection of such Taxes.

(c). The Board shall in the exercise or performance of its duties or functions be assisted by such members of the public within or without the Civil Service of the State as it may request for such purpose.

(d). the board shall have control and supervision of all collection of the State Revenue including Parastatals.

4. BOARD MEMBERS' RESPONSIBILITY

The Board Members of Yobe state Board of Internal Revenue is responsible for the preparation of the financial statement which give true and fair view of the state of affairs of Yobe

state Board Internal Revenue at the end of each financial year, and of the surplus or deficit of income for that year. In doing so, it ensures that:

- Proper accounting records are maintained
- Internal control procedures are instituted which, as far as is reasonably possible, safeguard the assets and prevent and detect fraud and other irregularities
- Applicable accounting standards are followed
- Suitable accounting policies are adopted and consistently applied
- Judgments and estimates made are reasonable and prudent, and
- The going concern basis is used, unless it is inappropriate to presume that Yobe state Board Internal Revenue will continue in existence.

6 POST BALANCE SHEET EVENTS.

There are no post balance sheet events, which could have material effect on the state of affairs of the Board as at 31st December 2023.

7. EMPLOYMENT AND EMPLOYEES.

i. HEALTH AND WELFARE OF EMPLOYEES

The health, safety and welfare of employees are of primary concern to the Revenue Board.

Incentive schemes are designed to meet the circumstances of each individual and implemented wherever appropriate and in consisted with Yobe State scheme of service and civil service scheme.

ii. EMPLOYEE INVOLMENT AND TRAINING.

The Revenue Board is committed to keeping employees fully informed as much as possible regarding the Board performance and progress and seeking their views wherever practicable on matters, which particularly affect them as employees.

The Board's skills base has been expanded by a range of training provided to enhance the opportunities for career development of its Employees. Training is carried out at various levels through in-house and external courses.

8. APPROVAL OF ACCOUNTS:

These financial statements were approved by the Board Members of the Revenue Board on.....

9. Messrs Umaru B. Kinafa & Co. (Certified National Accountants) having indicated their willingness will continue in office as Auditors to the Management Board in Accordance with the relevant guidelines and regulations.

By Order of the Board

**SECRETARY TO THE BOARD.
DAMATURU, NIGERIA.**

YOBE STATE BOARD OF INTERNAL REVENUE
AUDITED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023.

STATEMENT OF ACCOUNTING POLICIES

The following is the summary of significant accounting policies adopted by the Board in the preparation of its financial statements from year to year.

(1) BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with International Public Sector Accounting Standards (IPSAS) and other applicable standards as may be defined by the Financial Reporting Council of Nigeria (FRC) and Fiscal responsibility Commission. Also, cash basis was applied for recurrent income and expenditure while capital income and expenditure was treated on accrual basis of Accounting.

(1b) FUNDAMENTAL ACCOUNTING CONCEPTS.

The following fundamental accounting concepts are taken as the basis of preparation of all accounts.

- a. Cash basis of accounting for recurrent income and expenditure.
- b. Materiality.
- c. Relevance.
- d. Going concern concept.
- e. Consistency concept.
- f. Prudence.
- g. Completeness.

(1c) ACCOUNTING PERIOD.

The Accounting year (Fiscal Year) is from is 1st January - 31st December 2023.

(1d) REPORTING CURRENCY.

The Financial Statement is prepared in Nigerian Naira.

(2a) FIXED ASSETS

Fixed Assets are stated at cost/valuation less accumulated depreciation.

(2b) DEPRECIATION OF FIXED ASSETS:

Depreciation is provided at rates calculated to write-off the cost of the fixed assets over their estimated useful lives on the straight line method basis. The principal annual rates used are:

	%
- Land and Building	2.0
- Plant and Machinery	10.0
- Office furniture and Equipments	10.0
- Motor Vehicles	20.0
- Computer and Accessories	10.0

(3) STOCK

In compliance with the Cash Basis of Accounting all stock items used have been charged to the receipts and Payment's account during the year under review.

(4)

REVENUE/INCOME.

Revenue shown in the Financial Statement is based on actual cash received. The following consist of the Revenue Items;

- a) Statutory Federal Allocation.
- b) Allocation and Grant from state and Local Government.
Donor Agencies.

(5). **DEBTORS AND CREDITORS**

Debtors and Creditors have been treated on accrual basis, no Bad or Doubtful Debt considered in the Accounts.



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Email: umarkinalandco@gmail.com

REPORT OF THE AUDITORS ON THE FINANCIAL STATEMENTS OF YOBE STATE BOARD OF INTERNAL REVENUE.

We have audited the financial statement of **Yobe State Internal Revenue Service** for the year ended 31st December 2023 set out on pages 9- which have been prepared on the basis of the accounting policies set out on page 9 – 10.

Respective responsibilities of the Service and Auditors

In accordance with the Yobe State Internal Revenue Service Edit of 1987, the Service is responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of Opinion

Having conducted our audit in accordance with International Standard on Auditing as well as the International Standards of Supreme Audit Institutions (INTOSAI Standards). The audit includes examination on a test basis of evidence, which we considered relevant to the amount disclosures in the financial statements.

We plan and performed our audit to obtain the information and explanation to provide enough evidence to give reasonable assurance that the accounts are free from material mis-statement whether caused by fraud, error or irregularity. In forming our opinion, we also evaluated the adequacy of the presentation of information in the financial statements.

In our Opinion, the Service's system of control is dependent upon the close involvement of the management where independent confirmation of completeness of the accounting records was therefore available: we have accepted assurance from the management that all the Board's transactions have been reflected in the records.

Opinion

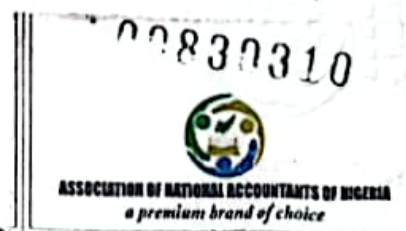
In our opinion, the Service had kept proper books of account and the financial statement agree with the books. The financial statements drawn up in conformity with the generally accepted accounting standards in Nigeria, issued by the Financial Reporting Council of Nigeria (FRC) give a true and fair view of the state of financial affairs of the Service's as at 31st December 2023 and of its Income and Expenditure of fund and surplus/deficit for the year ended on that date.

UMARU B. KINAFU & CO.

UMARU B. KINAFU & CO

CERTIFIED NATIONAL ACCOUNTANTS

GOMBE, NIGERIA

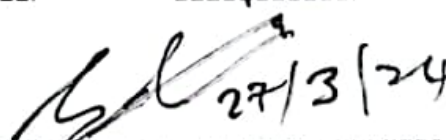


MARCH, 2024.

YOBE STATE BOARD OF INTERNAL REVENUE
CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT
31ST DECEMBER 2023,

		2023	2022
ASSETS		N	N
Current Assets.			
Cash and Bank Balances	1	63,837,672	18,362,922
Investment and other Cash Assets.			
Stock	2	2,650,000	1,500,000
Investments		-	-
Advances/Debtors		-	-
		<u>66,487,672</u>	<u>19,862,922</u>
Non Current – Assets			
Property, Plant and Equipment	3	<u>362,045,292</u>	<u>370,416,466</u>
		362,045,292	370,416,466
Total Asset		<u>428,532,964</u>	<u>390,279,388</u>
LESS CURRENT LIABILITIES			
CREDITORS AND ACCRUALS			
BANK OVERDRAFT		-	-
		-----	-----
PROVISION FOR LIABILITIES			
LESS CONTINGENT LIABILITY		-----	-----
NET ASSET		<u>428,532,964</u>	<u>390,279,388</u>
 FINANCED BY			
CAPITAL GRANT	4	581,625,980	390,279,388
CONSOLIDATED INCOME & EXP. A/C		<u>(153,093,016)</u>	-----
		<u>428,532,964</u>	<u>390,279,388</u>


 27/03/24
 DIRECTOR
 (FINANCE AND SUPPLY)


 27/3/24
 EXECUTIVE CHAIRMAN

YOBE STATE BOARD OF INTERNAL REVENUE SERVICE,
CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR
ENDED 31ST DECEMBER 2023.

	2023	2022
	N	N
RECIEPTS	<u>11,479,277,807</u>	<u>10,204,146,429</u>
LESS EXPENDITURE.	(11,442,174,231)	(10,278,885,680)
SURPLUS/(DEFICIT) FOR THE YEAR	37,103,576	(74,739,250)
SURPLUS/(DEFICIT) BROUGHT FORWARD	-	-
PRIOR YEAR ADJUSTMENT	(190,196,592)	-
SURPLUS/ (DEFICIT) C/FORWARD	(153,093,016)	-

**YOBE STATE BOARD OF INTERNAL REVENUE,
CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED
31ST DECEMBER 2023.**

	NOTES	20233 N	2022 N
RECURRENT GRANT (OVERHEAD)	5	284,556,506	263,591,788
3% INCENTIVE		-	-
REVENUE GENERATED	6	<u>11,194,721,301</u>	<u>9,940,554,641</u>
		11,479,277,807	10,204,146,429
LESS EXPENDITURE.			
OVERHEAD EXPENDITURE	7	347,741,527	355,752,281
DEPRICIATION		10,455,674	37,409,143
SALARIES AND ALLOWANCES	8	119,055,977	118,202,989
REMITTANCE TO AGs OFFICE	9	10,964,921,053	9,767,521,266
FINANCIAL CHARGES		-	-
		<u>11,442,174,231</u>	<u>10,278,885,680</u>
SURPLUS/(DEFICIT) FOR THE YEAR			
TRANSFERRED TO ACCUMULATED FUND		<u>37,103,576</u>	<u>(74,739,250)</u>

YOBE STATE BOARD OF INTERNAL REVENUE SERVICE.
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2023.

	2023 N	2022 N
CASH FLOW FROM OPERATING ACTIVITIES		
RECURRENT GRANT (OVERHEAD)	284,556,506	263,591,788
3% INCENTIVE	-	-
REVENUE GENERATED	<u>11,194,721,301</u>	<u>9,940,554,641</u>
TOTAL RECIEPT	11,479,277,807	10,204,146,429
OVERHEAD EXPENDITURE		
SALARIES AND ALLOWANCES	347,741,527	355,752,281
REMITTANCE TO AGs OFFICE	119,055,977	118,202,989
FINANCIAL CHARGES	10,964,921,053	9,767,521,266
	-	-
TOTAL PAYMENT	<u>11,431,718,557</u>	<u>10,241,476,536</u>
	47,559,250	(37,330,107)
CASH FLOWS FROM INVESTING ACTIVITIES		
PURCHASE OF FIXED ASSET	(2,084,500)	-
FUNDS MOPPED UP BY FEDERAL GOVERNMENT	-	-
PROCEEDS FROM DISPOSAL OF FIXED ASSET	=	-
	<u>(2,084,500)</u>	-
CASH FLOWS FROM FINANCING ACTIVITIES		
CAPITAL GRANTS	-----	-----
	-	-
NET INCREASE/(DECREASE) IN		
CASH AND CASH EQUIVALENTS	45,474,750	-
CASH AND CASH EQUIVALENT BEGINING	18,362,922	-----
CASH AND CASH EQUIVALENT END	<u>63,837,672</u>	<u>18,362,922</u>
<u>COMPRISING OF</u>		
CASH AND BANK BALANCES	63,837,672	18,362,922
BANK OVERDRAFT	-----	-----
	<u>63,837,672</u>	<u>18,362,922</u>

YOBE STATE BOARD OF INTERNAL REVENUE SERVICE.
FIXED ASSET SCHEDULE FOR THE YEAR ENDED 31ST DECEMBER 2023.

NOTES 3

COST/VALUATION	LAND AND OFFICE BUILDING	MOTOR VEHICLE/CYCLE	OFFICE FURNITURE	OFFICE EQUIPMENT	PLANT AND MACHINERY	GRAND TOTAL
Balance as at 01/01/23	467,253,764.03	N 34,849,000.00	N 29,541,487.00	N 45,712,229.00	N 2,185,000.00	579,541,480.03
Additions in the Year	-	790,000.00	1,294,500.00	-	-	2,084,500.00
Accumulated Depr.	467,253,764.03	35,639,000.00	30,835,987.00	45,712,229.00	2,185,000.00	581,625,980.03
Balance as at 01/01/23	97,660,847.00	34,848,900.00	29,541,387.00	44,888,980.00	2,184,900.00	209,125,014.00
Charge for the Year	9,345,075.28	158,000.00	129,450.00	823,149.00	-	10,455,674.28
Balance as at 31/12/23	107,005,922.28	35,006,900.00	29,570,837.00	45,712,129.00	2,184,900.00	219,580,688.28
Net Book Value						
Balance as at 31/12/23	360,247,841.75	632,100.00	1,455,450.00	100.00	100.00	362,045,291.75
Balance as at 31/12/22	369,592,917.03	100.00	100.00	823,249.00	100.00	370,416,466.03

YOBE STATE BOARD OF INTERNAL REVENUE SERVICE.
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023.

	2023 N	2022 N
2. BANK BALANCES		
ZENITH BANK OF NIG. PLC 3% INCENTIVES (44612)	1,829,147	191,528
ZENITH BANK OF NIG. PLC REMITTANCE (87086)	-	2,320,042
POLARIS BANK OF NIG. PLC LEAD ACCT (13201)	-	-
UNITED BANK FOR AFRICA PLC REMITT. (12651)	0	0
UNION BANK OF NIG. PLC NVIS (90894)	20,575,165	6,965,696
POLARIS BANK OF NIG. PLC COLLECTION	41,433,360	8,885,656
POLARIS BANK OF NIG. PLC REMITTANCE	-	-
UNITED BANK OF AFRICA NIG. PLC IGR	-	-
	<u>63,837,671</u>	<u>18,362,922</u>
3. STOCK		
CRASH HELMETS	-	-
SECURITY BOOKS	-	-
PLATE NUMBERS	2,650,000	1,500,000
	<u>2,650,000</u>	<u>1,500,000</u>
4. CAPITAL GRANTS.		
BALANCE AS AT 1/1/2023	390,279,388	390,279,388
PRIOR YEAR ADJUSTMENT	191,346,592	-
CAPITAL GRANT RECIEVED DURING THE YEAR	-	-
	<u>581,625,980</u>	<u>390,279,388</u>
5. RECURRENT INCOME.		
STATE GOVT. (OVERHEAD COST)	284,556,506	263,591,788
DIRECT PAYMENT OF SALARIES FROM AGs OFFICE	-	-
SPECIAL GRANT – STATE GOVT.	-	-
3% STAFF INCENTIVES FROM AG's OFFICE	-	-
	<u>284,556,506</u>	<u>263,591,788</u>

6. REVENUE GENERATED.

Code	Description	2023	2022
022000800100	YOBE STATE INTERNAL REVENUE SERVICE	7,535,716,331.67	7,096,968,391.35
025210200100	WATER CORPORATION	-	13,583,136.61
	Total - Direct Taxes	7,535,716,331.67	7,110,551,527.96
	Licences		
051300100100	MINISTRY OF YOUTH & SOCIAL DEVELOPMENT	99,094.00	301,000.00
021500100100	MINISTRY OF AGRICULTURE AND NATURAL RES.	2,651,445.20	1,433,300.00
021510200100	AGRICULTURAL DEV. PROGRAMME	1,735,000.00	823,368.00

022000800100	YOBE STATE INTERNAL REVENUE SERVICE		88,499,755.00	48,379,943.31
022900100100	MINISTRY OF TRANSPORT & ENERGY		25,189,114.35	37,714,525.00
051700100100	MINISTRY OF EDUCATION		-	250,000.00
053500100100	MINISTRY OF ENVIRONMENT		226,920.85	-
	Total Licences		118,401,329.40	88,902,136.31
	Fees			
011101000100	PUBLIC PROCUREMENT BUREAU		37,290,000.00	51,065,000.00
011200400100	HOUSE OF ASSEMBLY SERVICE COMMISSION		61,000.00	
012300300100	YOBE TELEVISION (YTV)		500,000.00	50,000.00
014000100100	OFFICE OF THE STATE AUDITOR GENERAL		50,000.00	100,000.00
014000200100	OFFICE OF THE AUDITOR GENERAL LOCAL GOVT		320,000.00	100,000.00
021500100100	MINISTRY OF AGRICULTURE AND NATURAL RES.		1,463,314.11	6,924,879.77
021500100200	MODERN ABATTOIR		90,000.00	221,000.00
021510200100	AGRICULTURAL DEV. PROGRAMME		-	10,000.00
022000800100	YOBE STATE INTERNAL REVENUE SERVICE		2,500.00	5,000.00
022200100100	MINISTRY OF COMMERCE		3,711,043.55	7,313,832.47
022900100100	MINISTRY OF TRANSPORT & ENERGY		862,759.94	2,273,750.00
023400100100	MINISTRY OF WORKS		-	1,000,000.00
025300100100	MINISTRY OF HOUSING AND URBAN DEVELOPMENT		1,044,250.00	-
025300700100	FIRE SERVICE		-	857,000.00
026000300100	YOBE GEOGRAPHICAL INFORMATION SYSTEM		89,649,572.80	48,938,850.63
031805100100	HIGH COURT		2,715,254.19	6,242,272.50
031805200100	SHARIA COURT DIVISION		1,460,449.62	4,141,813.06

025210200100	WATER CORPORATION		4,082,463.15	1,790,560.00
031805100100	HIGH COURT		-	63,945.00
	Total Fines		44,359,163.15	33,900,016.37
	Sales			
011101000100	PUBLIC PROCUREMENT BUREAU		12,915,000.00	4,405,000.00
011200400100	HOUSE OF ASSEMBLY SERVICE COMMISSION		-	30,000.00
012301300100	PRINTING CORPORATION		1,928,150.00	
012500100100	HEAD OF SERVICE		326,919.20	952,000.00
014700100100	CIVIL SERVICE COMMISSION		1,995,600.00	1,552,100.00
014800100100	STATE INDEPENDENT ELECTION COMMISSION		14,919.37	-
014900100100	LOCAL GOVERNMENT SERVICE COMMISSION		50,000.00	435,200.00
021500100100	MINISTRY OF AGRICULTURE AND NATURAL RES.		8,492,290.57	207,061,831.90
022000100100	MINISTRY OF FINANCE		908,819,247.50	18,470,000.00
022200100100	MINISTRY OF COMMERCE		652,357.40	264,520.00
025300100100	MINISTRY OF HOUSING AND URBAN DEVELOPMENT		187,557,728.66	56,112,770.42
	PRINTING CORPORATION			609,885.00
025301000100	HOUSING & PROPERTY DEV.		45,970.00	944,887.50
031801100100	JUDICIAL SERVICE COMMISSION		7,338,500.00	139,100.00
056301800100	STATE POLYTECHNIC GEIDAM		18,550.00	
056302100100	YOBE STATE UNIVERSITY		13,851,150.00	
	Total Sales		1,144,006,382.70	290,977,294.82
	Earnings			
011101000100	PUBLIC PROCUREMENT BUREAU		-	260,000.00

012300100100	MINISTRY OF INFORMATION		165,000.00	41,000.00
012300300100	YOBE TELEVISION (YTV)		750,000.00	680,000.00
012300400100	YOBE BROADCASTING CORPORATION		5,082,999.62	7,000,000.00
012500100100	HEAD OF SERVICE		188,000.00	258,010.00
022200100100	MINISTRY OF COMMERCE		139,308.00	147,619.40
022205200100	STATE HOTELS		235,000.00	290,000.00
022905300100	YOBE LINE		56,912,021.32	29,366,263.14
023400100100	MINISTRY OF WORKS		2,200,000.00	1,936,986.65
025210200100	WATER CORPORATION		20,433,131.83	19,036,745.02
051300100100	MINISTRY OF YOUTH & SOCIAL DEVELOPMENT		-	215,000.00
051300100200	SPORT COUNCIL		-	20,000.00
052102600100	YOB STATE UNIVERSITY TEACHING HOSPITAL		-	88.50
052110200100	HOSPITAL MANAGEMENT BOARD		11,806,073.26	8,262,490.11
	Total Earnings		97,911,534.03	67,514,202.82
	Rent on Land and Others General			
022000100100	MINISTRY OF FINANCE		500,000,000.00	800,000,000.00
022200100100	MINISTRY OF COMMERCE		-	1,086,550.00
022201800100	YOBE INVESTMENT COMPANY		76,070,000.00	87,763,473.89
	Total Rent on Land and Others		576,070,000.00	888,850,023.89
	Repayments			
021500100100	MINISTRY OF AGRICULTURE AND NATURAL RES.		215,000.00	1,250,565.40
022000100100	MINISTRY OF FINANCE		458,025,804.07	530,762,129.60
	Total Repayments		458,240,804.07	532,012,695.00

	Investment Income			
022000100100	MINISTRY OF FINANCE		-	3,762,000.00
	Total Investment Income		-	3,762,000.00
	Interest Earned		-	
	Re-Imbursement			
014000100100	OFFICE OF THE STATE AUDITOR GENERAL		-	270,000.00
014000200100	OFFICE OF THE AUDITOR GENERAL LOCAL GOVT		70,000.00	50,000.00
	Sub-Total		70,000.00	320,000.00
	TOTAL REVENUE GENERATED		11,194,721,300.87	9,940,554,641.74

7. OVERHEAD EXPENDITURE.

22020102 Transport and Travelling	10,082,326		6,298,300
22020210 Software Charges/Licence Renewal	-		7,118,719
22020201 Electricity Charges	270,000		-
22020203 Internet access charges	1,105,000		-
22020301 Office Stationaries/Computer Consumables	1,739,500		1,734,375
22020305 Printing non security document	2,427,800		7,545,623
22020309 Uniforms & Other clothings	1,007,300		647,500
22020312 Production, Publication and circulation	1,317,000		-
22020401 Maitenance of motor vehicle	1,856,600		150,000
22020403 Maintenance of residential building	1,917,175		-
22020404 Maintenance of office/ICT equipment	3,567,400		1,991,956
22020405 Maitenance of plants & Gen.set	4,769,600		1,984,400
22020406 Other Maitenance Services	-		1,970,550

General			
22020501 Local Training	17,359,150		8,757,500
22020602 Office Rent	400,000		-
22020702 Financial Consulting	56,624,281		33,007,303
22020801 Motor Vehicle fuel	578,500		300,000
22020803 Plant/Generator Fuel	5,873,000		4,601,000
22020901 Bank charges other than interest	34,273,541		24,962,167
22021001 Refreshment & Meals	1,999,440		-
22021003 Publicity & Advertisement	4,519,400		-
22021007 Postages & Courier Services	85,200		-
22021007 Welfare Packages	192,263,715		248,987,468
22021008 Subscription to Professional Bodies	1,605,500		229,000
22021015 Monitoring and Evaluation	2,100,100		2,194,460
22021044 Advocacy, Enlightenment & Campaign Overhead Cost	-		3,271,960
	347,741,527		355,752,281

8. STAFF SALARIES AND ALLOWANCES.

PAYMENT FROM ACCT. GEN. OFFICE. 119,055,977 118,202,989

9. REMITTANCE OF REVENUE.

REMITTANCE TO ACCT. GEN. OFFICE. 10,964,921,053 9,767,521,266