



## THE JIGAWA STATE GOVERNMENT OF NIGERIA

### TRANSITIONAL ACCRUAL BASED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST, DECEMBER, 2020

#### RESPONSIBILITY FOR FINANCIAL STATEMENTS.

The Financial Statement have been prepared in accordance with the international Public Sector Accounting Standards (IPSAS) and the Financial Reporting Council of Nigeria (FRCN). As indicated in the 2019 Financial Statements, the year 2020 Financial Statements would be the First Transitional Accrual Financial Statements. Accordingly, certain transitional exemptions are applied in compliance with IPSAS 33 (Time Adoption of Accrual Basis).

The three (3) years transition relief period to full accrual (IPSAS) 2020 to 2023 and the Public Financial Management reform project embarked by the state would facilitate the full migration in the 2024 fiscal year.

It is my singular honour, as the Accountant General, and the State's Accounting Officer for receipts and payments of Government, which saddled with the responsibility of general supervision of accounts and the preparation of Annual Accounts to present the 2020 Transitional Accrual Basis IPSAS Financial Statements.

To fulfil these Accounting and Reporting responsibilities, I am to affirm that proper accounting records are preserved; International Public Sector Accounting Standards (IPSAS) are applied; and internal control procedures are established to provide reasonable assurances that financial transactions are realistically recorded and state public resources were safeguarded. The internal Control was observed to give the reasonable assurance for prevention or detection of fraud and irregularities.

These Financial Statements reflect the true and fair view of the Operations and Financial Position of Jigawa State Government for the year ended as at 31st December 2020.

It is my responsibility to maintain the integrity of these Financial Statements, the information contained therein, and I am hereby pronounce that are compiled according with IPSAS 33 and the FAAC Technical Sub Committee on IPSAS Implementation's Guidelines.

Aminu Sule CNA  
State Accountant General  
(FRC/2020/002/00000020833)

#### JIGAWA STATE FINANCIAL REPORT, 2020 CASH FLOW STATEMENT AS AT DECEMBER 31, 2020

Item Description	Notes	2020	2019
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
<b>INFLOWS:</b>			
1101 Statutory Allocation		58,980,113,643.80	66,282,364,601.82
Sub Total - Government Share Of FAAC (Statutory Revenue) - General	1	58,980,113,643.80	66,282,364,601.82
Tax Revenue	2A	3,678,490,984.80	2,559,710,768.91
Non-Tax Revenue	2B	37,711,185,702.22	16,460,946,112.42
Sub Total - Independent Revenue - General		41,389,676,687.02	19,020,656,881.33
Transfer From Consolidated Revenue Fund To CDF			
Other Capital Receipts	3	6,414,032,697.52	24,030,524,014.32
Loans / Borrowings Receipt	4	324,513,534.81	3,600,000,000.00
Extra-Ordinary Items	5	256,611,420.15	684,816,402.91
Gain On Foreign Exchange			
Sub Total - Capital Development Fund (Cdf) Receipts		6,995,157,652.48	28,315,340,417.23
Domestic Aid		13,495,024.00	
Domestic Grants		5,117,946,908.57	4,194,508,819.00
Foreign Grants		225,007,310.00	
Sub Total - Aids & Grants	6	5,356,449,242.57	4,879,325,221.91
<b>Total Inflows</b>		<b>112,721,397,225.87</b>	<b>118,497,687,122.29</b>
<b>OUTFLOWS:</b>			
Personnel Cost (Including Salaries on CRF Charges)	7	(43,235,472,184.16)	(39,256,756,297.05)
Overheads	8	(16,509,043,493.36)	(19,684,028,872.37)
Pension & Gratuities	9	(2,086,032,851.85)	(2,369,561,920.02)
Consolidated Revenue Fund Charges	10	(57,783,570.00)	(146,384,264.85)
Advances/Grant and Contribution	11	(216,977,652.17)	(450,217,258.70)
Prepayments/Miscellaneous Expenses			(574,869,130.34)
Loans Granted/Other of General Nature	12	146,346,580.14	(585,480,911.22)
Inventories	13	(31,411,051.67)	
<b>Total Outflows</b>		<b>(61,990,374,223.07)</b>	<b>(63,067,296,654.55)</b>
<b>NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES</b>		<b>50,731,023,002.80</b>	<b>55,430,388,467.74</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase/Construction of Assets	14		
01 Administrative		(1,731,982,407.06)	(2,904,747,349.11)
02 Economic		(18,831,282,808.57)	(38,079,311,068.59)
03 Law & Justice		(257,612,815.64)	(162,802,022.59)
05 Social		(17,559,007,725.20)	(20,740,776,972.76)
Others of Unclassified Nature (VAT, Retention etc.)		(3,689,161,669.41)	
<b>Total purchase &amp; construction of assets</b>		<b>(42,069,047,425.87)</b>	<b>(61,887,637,413.05)</b>
Investments in Capital Market Instruments, Private Companies & Revolving Funds			
Jigawa State Investment & Property Development Co. Ltd	15	(53,508,236.00)	
Investment In Jigawa Savings & Loans	16	(156,599,418.34)	
Investment In Jasco	17	(1,706,691.00)	
<b>Total investments in capital market instruments, private companies &amp; revolving funds</b>		<b>(211,814,345.34)</b>	
Proceeds from Sales of Fixed Assets			
Proceeds from Sales of Investments in Capital Market Instruments, Private Companies & Revolving Funds			
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>		<b>(42,280,861,771.21)</b>	<b>(61,887,637,413.05)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from Long-term Loans & Debts	18	485,079,550.00	3,600,000,000.00
Proceeds from Short-term Loans & Debts			684,816,402.91
Proceeds from Public Funds			14,300,000.00
Repayment of Loans & Other Borrowings	19	(8,203,111,178.85)	(3,225,849,674.10)
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>		<b>(7,718,031,628.85)</b>	<b>1,073,266,728.81</b>
<b>NET CASH FLOW FROM ALL ACTIVITIES</b>		<b>732,129,602.76</b>	<b>(5,383,982,216.50)</b>
Adjusted Balances/Cash & Its Equivalents as at 01/01/2020		12,965,833,493.15	21,973,347,023.18
Cash & Its Equivalents as at 31/12/2020		13,705,658,477.40	16,589,364,806.68

The Notes to the Financial Statements are Integral part of the Accounts

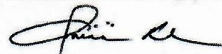
Aminu Sule CNA  
State Accountant General  
(FRC/2020/002/00000020833)

**TRANSITIONAL ACCRUAL BASED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST, DECEMBER, 2020**

**JIGAWA STATE FINANCIAL REPORT, 2020  
STATEMENT OF FINANCIAL PERFORMANCE  
AS AT DECEMBER 31, 2020**

Item Description	Notes	Revised Estimates	2020	2019
<b>INCOME</b>				
1101 Statutory Allocation		50,828,000,000.00	58,980,113,643.80	66,282,364,601.82
Sub Total - Government Share Of FAAC (Statutory Revenue) - General	1	50,828,000,000.00	58,980,113,643.80	66,282,364,601.82
Tax Revenue	2A	2,662,200,000.00	3,678,490,984.80	2,559,710,768.91
Non-Tax Revenue	2B	37,193,200,000.00	37,711,185,702.22	5,976,660,345.68
Sub Total - Independent Revenue - General		39,855,400,000.00	41,389,676,687.02	8,536,371,114.59
Transfer From Consolidated Revenue Fund To CDF	28	14,908,000,000.00		
Other Capital Receipts	3	14,079,600,000.00	6,414,032,697.52	24,030,524,014.32
Loans / Borrowings Receipt	4	2,080,000,000.00	324,513,534.81	
Extra-Ordinary Items	5		256,611,420.15	15,453,918,572.57
Gain On Foreign Exchange				
Sub Total - Capital Development Fund (CDF) Receipts		31,067,600,000.00	6,995,157,652.48	39,484,442,586.89
Domestic Aid			13,495,024.00	
Domestic Grants		3,250,000,000.00	5,117,946,908.57	2,330,750,000.00
Foreign Grants		803,000,000.00	225,007,310.00	1,863,758,819.00
Sub Total - Aids & Grants	6	4,053,000,000.00	5,356,449,242.57	4,194,508,819.00
<b>TOTAL INCOME</b>		125,804,000,000.00	112,721,997,225.87	118,497,687,122.30
<b>EXPENDITURE</b>				
<b>Recurrent Expenditure</b>				
Personnel Cost (Including Salaries on CRF Charges)	7	44,911,154,000.00	43,349,899,631.55	(39,706,973,555.75)
Overheads	8	18,069,369,000.00	16,509,043,493.36	20,844,378,313.99
Pension & Gratuities	9	2,106,346,000.00	2,086,032,851.85	(2,369,561,920.02)
Consolidated Revenue Fund Charges	10	4,892,819,000.00	57,783,570.00	(146,384,264.85)
Total recurrent expenditure		69,979,688,000.00	62,002,759,546.76	63,067,298,654.55
<b>Capital Expenditure</b>				
01 Administrative Sector	14	2,103,000,000.00	1,989,382,857.62	(2,904,747,349.11)
02 Economic Sector	14	27,398,000,000.00	21,201,297,708.71	(38,079,313,088.59)
03 Law & Justice Sector	14	364,500,000.00	257,612,815.64	(162,802,022.59)
05 Social Sector	14	26,335,000,000.00	18,467,483,101.03	(20,740,776,922.75)
Total capital expenditure		56,200,500,000.00	41,915,886,480.00	61,887,637,413.05
<b>Total Expenditure</b>		126,180,188,000.00	103,918,446,026.76	124,954,936,067.60
<b>SURPLUS / (DEFICIT)</b>		376,188,000.00	8,802,951,199.12	6,457,248,946.30

The Notes to the Financial Statements are Integral part of the Accounts

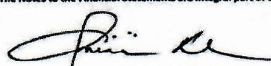


Aminu Sule CNA  
State Accountant General  
(FRC/2020/002/00000020833)

**JIGAWA STATE FINANCIAL REPORT, 2020  
STATEMENT OF FINANCIAL POSITION  
AS AT DECEMBER 31, 2020**

Item Description	Notes	2020	2019
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash & its Equivalents	20	13,705,658,477.40	16,589,364,806.68
Inventories	13	392,654,117.90	
Advances	21	1,701,878,650.56	1,452,773,611.72
Prepayments			
Total current assets		15,800,191,245.86	18,042,138,418.40
<b>Non-Current Assets</b>			
Loans Granted	22	2,321,853,419.86	
Investments	23	4,424,516,414.99	5,293,070,889.98
Fixed Assets			
Investment Properties			1,482,764,186.14
Intangible Assets			
Total non-current assets		6,746,369,834.85	6,775,835,076.12
<b>TOTAL ASSETS</b>		22,546,561,080.71	24,817,973,494.52
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Deposits	24	1,847,237,344.54	
Short-term Loans & Debts			
Unremitted Deductions	25	43,767,207.61	3,795,265,079.50
Accrued Expenses	26	2,863,765,378.01	751,139,319.60
Current Portion of Long-term loans			
Total current liabilities		4,754,769,930.16	4,546,404,399.10
<b>Non-Current Liabilities</b>			
Public Funds			20,271,569,095.14
Long Term Loans & Borrowings	27	41,740,584,808.15	
Total non-current liabilities		41,740,584,808.15	20,271,569,095.14
<b>TOTAL LIABILITIES</b>		46,495,354,738.30	24,817,973,494.24
<b>NET ASSETS</b>		(23,948,793,657.60)	24,817,973,494.52
<b>EQUITY</b>			
Reserves & Accumulated Surpluses/Deficits		(32,751,744,856.72)	
Current Surplus/Deficit		8,802,951,199.12	
<b>TOTAL EQUITY</b>		(23,948,793,657.60)	24,817,973,494.52

The Notes to the Financial Statements are Integral part of the Accounts



Aminu Sule CNA  
State Accountant General  
(FRC/2020/002/00000020833)

**AUDIT CERTIFICATE**

The Financial Statements and Accounts of the Government of Jigawa State of Nigeria for the year ended December 31st, 2020 have been audited in accordance with section 125 subsection 2 of the Constitution of the Federal Republic of Nigeria 1999 (as amended) and section 8 (1) of the Jigawa State Audit Law No.5 of 2019). The audit was conducted in accordance with International Standards on auditing and INTOSAI auditing Standards.

In the course of the audit, I evaluated the overall adequacy of the information presented in the General-Purpose Financial Statements which were prepared in accordance with International Public Sector Accounting Standards (IPSAS) as described in Note 2, I have obtained information and explanation that to the best of my knowledge was relevant and necessary for the purposes of the audit. This audit has provided me with reasonable evidences and assurances which formed the basis for my independent opinion.

In my opinion, and subject to observations contained in the Report, the Financial Statements which are in agreement with books of accounts and records show a true and fair view of the Financial Position of the Government of Jigawa State for the year ended December 31st, 2020 and the transactions for the fiscal year ended on that date.

**Special Opinion:**

The State is eligible to receive grant financing from the Federal Government subject to performance against predefined criteria in the World Bank assisted States Fiscal Transparency, Accountability and Sustainability Program for Results (SFTAS Program). The expenditure framework (and receipts) are detailed in Note 28 in the attached General Purpose Financial Statements of Jigawa State Government. In my opinion, Note 28 presents fairly, in all material respects, the expenditures incurred (and funds received) against the SFTAS Program by the State for the year ended December 31st, 2020 (2019 and 2018) in accordance with IPSAS as described in Note. 29

**DISCLOSURE NOTE IN STATE FINANCIAL STATEMENTS FOR 2020**

Jigawa State is participating in the World bank Assisted States Fiscal Transparency, Accountability and Sustainability Program for Results (SFTAS Program). For participation in the Program, the State must fully meet the Eligibility Criteria and amount earned is determined by performance against a set of Disbursement Linked Results which terms are defined in Subsidiary Grant Agreement dated 20th November 2019. The achievement of performance by the State is verified by an Independent Verification Agent.

The State was found eligible to participate in the Program for 2018 and 2019 for verification and disbursements occurred during the year. Verification and disbursement for 2020 is to occur in 2021. The disbursements below were received as grants from the Federal Government in the State's (Consolidated Revenue Fund) and are reflected in the activity and balances under Note 20 (Note for cash and Bank balances)



Mutari Yakubu Babura, Fcna,  
FRC/2021/001/00000023323  
State Auditor General,  
Jigawa State