



KATSINA STATE WATER BOARD

FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 2019

SHB PROFESSIONAL SERVICES

(Certified National Accountants & Chartered Tax Practitioners)

No.6 LMD Plaza, Opp. Custom Barrack, Olusegun

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CORPORATE INFORMATION

BOARD MEMBERS

Engr. Bello Muhammad	Chairman
Ibrahim B. Musawa	Member
Ibrahim Abubakar Bugaje	Member
Muazu Dahiru Rafindadi	Member
Hamisu Adamu Daudawa	Member

Statutory Members

- Ministry of Wate resources
- Rural Water Supply and Sanitation Agency (RUWASSA)
- Ministry of Works Housing and Transport

MANAGEMENT

Ibrahim Dasuki Abubakar	Managing Director
Dahiru Mani	Director Admin/Secretary
Maikaita Mamman	Director Operations
Yahaya Abdullahi	Director Commercial
Ahmed Lawal	Director Finance and Supply
Ibrahim I. Ado	Director Audit
Abdullahi Shehu Kafarda	Derector Human Resources



OFFICE ADDRESS

Katsina State Water Board
Olusegun Obasanjo Drive
P. M. B.
Katsina
Katsina State

BANKERS

First Bank Plc, Katsina
United Bank for Africa Plc, Katsina
Access Bank Plc, Katsina

AUDITORS

SHB PROFESSIONAL SERVICES
(Certified National Accountants)
Suite No. 6 LMD Plaza, Opp. Custom Barrack,
Olusegun Obasanjo Drive, Katsina, Katsina State.
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REPORT OF THE MANAGEMENT

The Management hereby submits its report on the financial statements for the year ended 31st December, 2019.

1. The Establishment of the Board

Katsina State Water Board was established through the enactment of Katsina State of Nigeria Edict No. 2 of 1971.

2. POWER OF THE BOARD

The powers of the Board amongst others are:

- a.) To adopt with or without amendment such master plans for the maintenance and development of its understandings as its officers may prepare and submit from time to time.
- b.) Act as an advisory body and consultant to the body responsible for other Library Services in the State
- c.) Set standards and policy for the establishment and maintenance of the School Library Services within the State; and
- d.) Provide such services as are usually provided by Libraries of high standard

3. The Management's Responsibilities

The Management is responsible for the preparation of the Financial Statements which present fairly its state of affairs at the end of each financial period and of the income and expenditure for the period. In doing so, they ensure that:

- a) Proper accounting records are maintained;
- b) Adequate internal control procedures are instituted which, as far as is reasonable, safeguard the assets, prevent and detect fraud and other irregularities;
- c) Applicable accounting standards are adhered to;
- d) Suitable accounting policies are adopted and consistently applied;
- e) Judgments and estimates made are reasonable and prudent and;
- f) The going concern basis is used, unless it is inappropriate to presume that the Board will continue its activities.

Financial Highlights

Highlights of the agency's financial statements for the period under review are as follows:

Statement of Financial Position

2019

Property, Plant & Equipment	25,393,513,790
Other Non-Current Assets	-
Current Assets	15,490,188
Current Liabilities	-
Grants and Endowments	2,002,210,993
Accumulated Fund	17,835,526,225

Statement of Financial Performance

Recurrent Subventions	517,189,120
Earnings	365,344,432
Other income	-
Recurrent and Other Expenditures	631,982,300
Deficit for the Year	(559,754,333)

POST BALANCE SHEET EVENTS

There was no post balance sheet event which could have had a material effect on the Financial Statements of the Board as at 31st December, 2022 which have not been adequately provided for or disclosed.

By Order of the Board


Dahiru Mati
Board Secretary
Katsina, Nigeria



KATSINA STATE WATER BOARD

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER, 2019 REPORT OF THE INDEPENDENT AUDITORS TO THE KATSINA STATE WATER BOARD

We have reviewed the audited financial statements of **KATSINA STATE WATER BOARD** Which comprise the Statement of Financial Position as at **31st December, 2019**, and the Statement of Financial Performance for the year ended and a summary of significant accounting policies and other explanatory notes to the financial statements.

Responsibility for the Financial statements

The Management is responsible for the preparation and fair presentation of these financial statements in accordance with Statements of Accounting Standards applicable in Nigeria and provision of the laws that established the institute. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the Financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Management, as well as evaluating the overall presentation of the Financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of **KATSINA STATE WATER BOARD** as at **31st December, 2019** and of its financial performance and cash flows for the period ended in accordance with Statements of Accounting Standards applicable in Nigeria and in the manner required by law.

September, 2022
Katsina. Nigeria

Sani Idris, PhD, CNA
FOR: SHB PROFESSIONAL SERVICES
(Certified National Accountants)

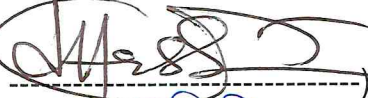



KATSINA STATE WATER BOARD

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER, 2019 STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2019

	NOTES	2019 ₦	2018 ₦
NON-CURRENT ASSETS			
Property, Plant and Equipment	2	25,393,513,790	7,191,463,066
		<u>25,393,513,790</u>	<u>7,191,463,066</u>
CURRENT ASSETS			
Stock	3	179,340,469	53,671,496
Account Receivables	4	951,680,800	1,046,799,090
Cash and Cash Equivalent	5	15,490,188	1,917,155
NET CURRENT ASSETS		<u>1,146,511,457</u>	<u>1,102,387,741</u>
TOTAL ASSETS		<u>26,540,025,247</u>	<u>8,293,850,807</u>
FINANCED BY:			
Long term Borrowing	6	4,723,481,348	5,374,749,931
Capital Grants	7	2,002,210,993	1,612,989,927
Accumulated Deficits/Surplus	8	17,835,526,225	(580,739,858)
Revaluation Reserves	9	1,978,806,681	1,886,850,807
		<u>26,540,025,247</u>	<u>8,293,850,807</u>

The Financial Statements were approved by the Board at a meeting
held on _____ and signed on its behalf by:

 _____) Managing Director

 _____) Director, Finance and Accounts

The notes annexed form an integral part of these financial statements

KATSINA STATE WATER BOARD

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER, 2019

STATEMENTS OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31ST DECEMBER, 2019

	NOTE	2019 N	2018 N
INCOME			
Recurrent Grants	10	517,189,120	503,261,173
Earnings	11	365,344,432	339,568,694
Other Income	12	2,507,647	9,403,385
Cost of Operation and Productions	13+14	(812,813,232)	(1,057,295,252.00)
		<u>72,227,967</u>	<u>(205,062,000)</u>
Less: Expenditure			
Staff Salaries and other related costs	16a	68,057,846	895,000
General Administrative expenses	16b	10,369,156	16,749,900
Repairs and Maintenance	16d	3,989,700	11,699,730
Other Administrative Charges	16e	76,561,186	89,371,514
Financial Charges	17	61,442	58,007
Depreciation Expenses	18	472,942,970	105,819,668
		<u>631,982,300</u>	<u>224,593,819</u>
Surplus /Deficit for the Year		(559,754,333)	(429,655,819)
Add Prior Year Adjustment		18,975,862,262.00	-
Accumulated Fund for the Year		18,416,107,929	(429,655,819)
Accumulated Fund B/F		(580,581,704)	(151,084,039)
Surplus Carried Forward		<u><u>17,835,526,225</u></u>	<u><u>(580,739,858)</u></u>

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER, 2019

The following are the significant Accounting Policies adopted by the Board in the preparation of its Financial Statements

The financial statements of the Board for the year ended 31st December, 2019 has been prepared in accordance the International Public Sector Accounting Standards (IPSAS) as issued by the IPSAS Board, and adopted by the Financial Reporting Council of Nigeria, as at 1st January, 2016.

The financial statements values are presented in Nigerian Naira (₦), which is the functional currency of the board and also prepared under the historical cost convention.

The preparation of financial statements in conformity with International Public Sector Accounting Standards requires management to use judgment in applying its accounting policies and to make estimates and assumptions about the future.

All Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the items. When significant parts of Property, Plant and Equipment are required to be replaced at intervals, the Board recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement recognition criterion are satisfied. All other repair and maintenance costs are recognized in surplus or deficit as incurred. Where an asset is acquired in a non-exchange transaction for nil or nominal consideration the asset is initially measured at its fair value.

KATSINA STATE WATER BOARD

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER, 2019

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

a) Subsequent costs

Subsequent costs of property, plant and equipment are measured using the cost model. Accordingly, the board measures its property, plant and equipment subsequent to initial recognition at cost less accumulated depreciation and impairment losses.

b) Depreciation

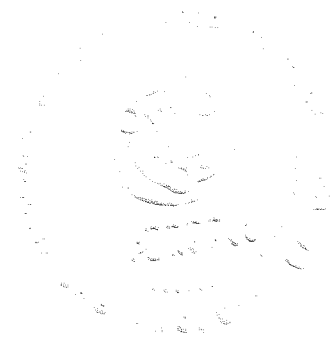
The straight-line method is adopted to depreciate the cost less any estimated residual value of property, plant and equipment over their expected useful lives. The board estimates the useful lives of property, plant and equipment in line with their beneficial periods. Depreciation commences when the asset is ready for use i.e., when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation is charged at rates calculated to allocate the cost or valuation of the assets less any estimated residual values over their remaining useful lives thus:

c) Asset class	Estimated useful lives
Land and Building	50 Years
Motor Vehicle	5 Years
Office Furniture & Equipment	7 Years
Library Books	10 Years
Plant and Machinery	7 Years

The residual value, useful lives are adjusted prospectively, if appropriate at the end of each reporting period.

d) De-recognition

An item of Property, Plant and Equipment is derecognized upon disposal or when further future economic benefits are not expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the surplus or deficit when the asset is derecognized. Depreciation ceases at the point at which an asset is classified as held for sale.



KATSINA STATE WATER BOARD

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER, 2019

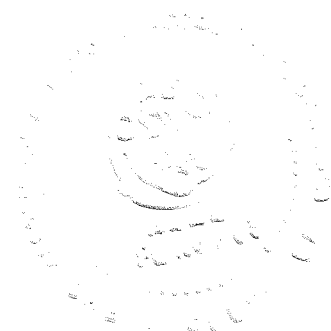
NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

5. Cash and Cash Equivalents

Cash and Cash Equivalents include cash in hand, short term deposits held with banks, other short term highly liquid financial assets with original maturities of three months or less, which are readily convertible into known amount of cash and are subject to insignificant risk of changes in value. Bank overdrafts are shown within borrowings in current liabilities on the statements of financial position while bank overdrafts that are repayable on demand form an integral part of the entity's cash managements are included as a component of cash and cash equivalents for the purpose of the statement of cash flows.

6. Inventory

Inventory is measured at cost upon initial recognition to the extent that inventory was received through non-exchange transactions (for no cost or for a nominal cost), the cost of the inventory is its fair value at the date of acquisition. After initial recognition, inventory is measured at the lower of cost and net realizable value. However, to the extent that a class of inventory is distributed or deployed at no charge or for a nominal charge, that class of inventory is measured at the lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of operations, less the estimated costs of completion and the estimated costs necessary to make the sale, exchange, or distribution. Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations.



KATSINA STATE WATER BOARD

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER, 2019

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

7. Foreign currency transactions

The board functional currency is the Nigerian Naira. The Financial Statements are presented in Naira, rounded to the nearest Naira. Transactions in currencies other than the Naira are initially recorded in the functional currency spot rate at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency spot rate of exchange ruling at the reporting date. Differences arising on settlement or translation of monetary items are recognized in surplus or deficit.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary measured at fair value is treated in line with the recognition of gain or loss on change in fair value in the item.

8. Employee benefits – Pensions, gratuity and other post-employment benefits

The board is 100% owned by the Katsina State Government which seconded to the board most of its current staffing. Accordingly, the Pension and Gratuity of such employees are payable by the State Government and the board does not have nor does it accrue any such liability in its Financial Statements. However, there are some category of staff who employed on casual basis. These employments are governed by agreements between the board and the casual staff, at the moment no plan benefits are set aside for these set of employees.

9. Provisions

Provisions are recognized when the board has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the board expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of financial performance net of any reimbursement.



KATSINA STATE WATER BOARD

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER, 2019

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

10. Revenue recognition

a) Recurrent Subventions and Capital Grants

Recurrent Subventions and Capital Grants are obtained from the State Government based on budgetary allocation. Recurrent subvention finances staff salary costs and overheads while Capital Grants are slated for specific projects. These are recognized when control of the related cash by the board is established.

b) Transfers from other Government Entities

Revenues from non-exchange transactions with other Government Entities are measured at fair value and recognized on obtaining control of the Asset (Cash, goods, Services and Property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the Asset will flow to the board and can be measured reliably. These include grants and endowments received from other donors and are recognized when control over the cash is established or where conditions are attached to the Grants, when such conditions are fulfilled.

c) Other Income

These are recognized when the right to receive financial benefit or service potential is established.

11. Overheads and other Expenses

Expenses are recognized in the Statement of Financial Performance when decrease in future economic benefits relate to a decrease in an asset or an increase of a liability has arisen that can be measured reliably. This means, in effect, that recognition of expenses occurs simultaneously with the recognition of an increase in liabilities or a decrease in assets. An expense is recognized immediately in the Statement of Financial Performance when expenditure produces no future economic benefits or when, and to the extent that future economic benefits do not qualify, or cease to qualify, for recognition in the statement of financial position as an asset.



KATSINA STATE WATER BOARD

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER, 2019

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

12. Changes in Accounting Policies and Estimates

The board may recognize the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy are applied prospectively if retrospective application is impractical. The board recognizes the effects of changes in accounting estimates prospectively by including them in surplus or deficit.

13. Related Party Disclosures

The board regards a related party as a person or an entity with the ability to exercise control individually or jointly, or to exercise significant influence over the agency or vice versa. Members of Katsina State Executive Council, Members of the Governing Board and key management\principal officers are regarded as related parties. Information and business relation with related parties are disclosed.

KATSINA STATE WATER BOARD
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER, 2019
NOTES TO THE ACCOUNTS

Note 2 - PROPERTY, PLANTS & EQUIPMENT

	Civil Works and Building N	Motor Vehicle N	Plant and Machinery N	Furniture & Fittings N	Office Equipment N	TOTAL N
Cost/Valuation	4,867,112,595	24,118,000	1,891,272,041	10,978,560	15,813,001	6,809,294,197
Additions	18,582,373,385.09	-	739,548,104.00	6,678,000.00	-	19,328,599,489
As At 31/12/2018	<u>23,449,485,980</u>	<u>24,118,000</u>	<u>2,630,820,145</u>	<u>17,656,560</u>	<u>15,813,001</u>	<u>26,137,893,686</u>
Depreciation	0.02	0.20	0.10	0.20	0.25	
As at 01/01/2022	<u>23,449,485,980</u>	<u>24,118,000</u>	<u>2,630,820,145</u>	<u>17,656,560</u>	<u>15,813,001</u>	<u>26,137,893,687</u>
Charge for the year	468,989,720	4,823,600	263,082,015	3,531,312	3,953,250	744,379,896
	<u>22,980,496,260</u>	<u>19,294,400</u>	<u>2,367,738,131</u>	<u>14,125,248</u>	<u>11,859,751</u>	<u>25,393,513,790</u>
Net Book Value						
As At 31/12/2022	<u>22,980,496,260</u>	<u>19,294,400</u>	<u>2,367,738,131</u>	<u>14,125,248</u>	<u>11,859,751</u>	<u>25,393,513,790</u>

KATSINA STATE WATER BOARD

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER, 2019

NOTES TO THE FINANCIAL STATEMENTS

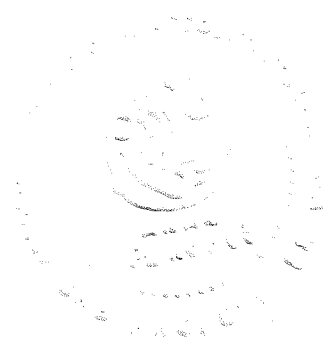
NOTE	2019 (N)	2018 (N)
3 INVENTORY		
Chemicals	154,466,733.00	43,310,687.00
Plumbing Materials	13,465,176.00	6,663,845.00
Spairparts and Materials	2,704,656.00	2,132,545.00
Stationary	3,332,417.00	1,564,419.00
Diesel	48,440.00	-
Electrical Matrials	5,297,947.00	-
Cleaning Materials	8,100.00	-
Office Furniture and Equipments	17,000.00	-
	179,340,469.00	53,671,496.00
4 RECEIVABLES AND PREPAYMENTS		
	2019	2018
Trade Debtors Domestic Consumers	867,532,089.00	693,929,379.00
Commercial Consumers	53,325,930.00	48,224,233.00
Fed Parast	9,734,780.00	276,556,860.00
Industrial Consumers	2,959,610.00	5,487,535.00
L.G.E.A'S	-	5,272,131.00
Nigerian Airforce	2,220,000.00	-
L.G.A.	-	2,395,567.00
State Pararstatals	15,648,391.00	-
Others	-	14,933,385.00
Staff Debtors	260,000.00	-
	951,680,800.00	1,046,799,090.00
5 CASH AND CASH EQUIVALENT		
First Bank Expenditure Account	13,212.00	4,027.00
First Bank Revenue Account	431,995.00	1,020,539.00
UBA Account	15,044,981.00	892,589.00
	15,490,188.00	1,917,155.00
6 LONG TERM BORROWING		
Katsina State Government Counter Funding	113,454,257.00	113,454,257.00
World Bank Loan Principal	5,574,470,578.00	6,225,739,161.00
World Bank Loan Interest	2,927,674,839.00	2,927,674,839.00
LONG TERM PROVISIONS		
World Bank loan- 1998	102,678,565.00	102,678,565.00
World Bank loan- 1999	644,691,405.00	644,691,405.00
World Bank loan- 2000	884,159,128.00	884,159,128.00
Interest on loan (First Multi-State Water Project) 1994	705,623,678.00	705,623,678.00

KATSINA STATE WATER BOARD

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER, 2019

NOTES TO THE FINANCIAL STATEMENTS

NOTE	2019 (N)	2018 (N)
Interest on loan (First Multi-State Water Project) 1995	62,019,518.00	62,019,518.00
Interest on loan (First Multi-State Water Project) 1999	565,062,914.00	565,062,914.00
Interest on loan (First Multi-State Water Project) 2000	927,883,118.00	927,883,118.00
	<u>4,723,481,348.00</u>	<u>5,374,749,931.00</u>
 7 KTSG CAPITAL GRANTS		
Balance Brought Forward	517,979,686.00	517,979,686.00
Katsina State Govt Counterpart Fund	1,123,554,876.00	734,333,810.00
Petroleum Trust Fund Counter Funds	360,676,431.00	360,676,431.00

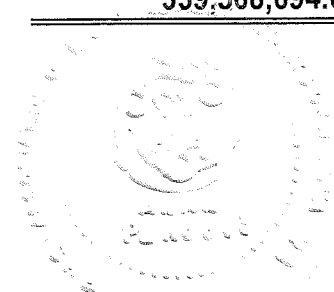


KATSINA STATE WATER BOARD

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER, 2019

NOTES TO THE FINANCIAL STATEMENTS

NOTE	2019 (N)	2018 (N)
Balance Carried Forward	<u>2,002,210,993.00</u>	<u>1,612,989,927.00</u>
8 ACCUMULATED FUND		
Balance as at 1st January, 2020	<u>(580,581,704.00)</u>	151,084,039.00
Operating Suplus	<u>(559,754,333.00)</u>	429,497,665.00
Prior Year Adjustment	19,462,234,936.00	-
Balance Carried Forward	<u>18,321,898,899.00</u>	<u>580,581,704.00</u>
8b PRIOR YEAR ADJUSTMENT		
2018 Debtors not included in the Financial Statements	(143,714,491.00)	-
Debts paid in previous years not regognized in the Financial Statements	262,047,517.00	-
Understated of stock figures in 2018 Account	15,302,421.00	-
Addition in Non Current Assets	19,328,599,489.09	-
	<u>19,462,234,936.09</u>	<u>-</u>
9 RESERVES		
Balance as at 1/1/2019	1,886,692,653.00	2,304,173,018.00
Revaluation	92,114,028.00	417,480,365.00
	<u>1,978,806,681.00</u>	<u>2,304,173,018.00</u>
10 STATE GOVERNMENT SUBVENTION		
Chemical from Ministry of Water Resources	472,125,420.00	503,261,173.00
Special Intervention Grant	22,878,700.00	-
Deposit for works	22,185,000.00	-
	<u>517,189,120.00</u>	<u>503,261,173.00</u>
11 EARNINGS		
Water Rates	351,905,372.00	333,844,684.00
Raw Water Sales	7,830,160.00	-
Water Tanker	5,608,900.00	5,629,510.00
Water Test & Analysis	-	94,500.00
	<u>365,344,432.00</u>	<u>339,568,694.00</u>



KATSINA STATE WATER BOARD

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER, 2019

NOTES TO THE FINANCIAL STATEMENTS

NOTE	2019 (N)	2018 (N)
12 OTHER INCOME		
Sales of employment form	10,500.00	19,500.00
Compensation for Pipe damage	2,087,740.00	-
ITF Reimbursement	409,407.00	-
Miscellaneous income	-	847,885.00
Water Connection of PVC Fees (NAF Base)	-	8,536,000.00
	<u>2,507,647.00</u>	<u>9,403,385.00</u>
13a COST OF PRODUCTION		
Chemicals		
Opening Stock	43,310,387.00	63,440,962.00
Add: Water Treatment	-	-
	<u>43,310,387.00</u>	<u>63,440,962.00</u>
Chemical Purchased	472,125,420.00	519,642,019.00
	<u>515,435,807.00</u>	<u>583,082,981.00</u>
Transportation of Chemicals	-	-
	<u>515,435,807.00</u>	<u>583,082,981.00</u>
Less: Closing Stock	154,466,733.00	43,310,387.00
Cost of Production	<u>360,969,074.00</u>	<u>539,772,594.00</u>
13b WAGES (PRODUCTION)		
Salaries and Wages	66,977,782.00	134,058,171.00
Casual Staff Allowance	29,511,667.00	32,442,000.00
Staff/Overtime Allowance	2,902,481.00	3,058,217.00
	<u>99,391,930.00</u>	<u>169,558,388.00</u>
13c FUEL AND POWER		
Fuel and Lubricants	36,228,398.00	8,898,000.00
Electricity	-	-
Engine Oil	-	10,885,307.00
	<u>36,228,398.00</u>	<u>19,783,307.00</u>
13d COST OF PRODUCTION AND DISTRIBUTION		
Maintenance of Reservoir and Tanks	801,140.00	-
Maintenance of Pumps/Dams	5,106,720.00	7,717,211.00
Maintenance of Electrical Appliances	-	796,600.00
Procurement of High yield Pumps	-	1,864,600.00
Purchase of Re-agents	254,839.00	
Maintenance of Distribution System	3,154,375.00	5,256,265.00

KATSINA STATE WATER BOARD

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER, 2019

NOTES TO THE FINANCIAL STATEMENTS

NOTE	2019 (N)	2018 (N)
Maintenance of Water Works	3,725,400.00	5,194,616.00
Cost of Deposit Work Done	23,089,740.00	-
Water Connetion of PVC Pipes (NAF)	-	8,536,000.00
Reconnection of Water Shaikawa	-	13,370,758.00
Maintenance of Generator	3,581,583.00	8,862,586.00
Maintenance of Motorcycle	-	10,400.00
Purchased of Transformer	2,990,000.00	3,264,171.00
Purchase of Iron pole	192,000.00	-
Casting Impella	-	160,000.00
Lithographic Expenses	-	100,000.00
Maintenace of Water Tanker	-	1,366,972.00
Maintenance of Borehole	260,000.00	-
Stocks Transformer/MWR	829,496.00	-
Maintenance of Plant Equipment	9,156,522.00	-
procurement of Working Tools	-	1,684,695.00
Procurement of Metres	-	700,000.00
Others	-	10,344,654.00
Land and Surveying Expenses	-	655,000.00
	53,141,815.00	69,884,528.00
14 DEPRECIATION (PRODUCTION)		
Motor Vehicle	4,871,500.00	5,692,000.00
Plant and Machinery	257,088,071.00	252,604,435.00
	263,082,015.00	258,296,435.00
Total Cost of Production (14a+14b+14c+14d+15)	812,813,232.00	1,057,295,252.00
15a GENERAL & ADMINISTRATION EXPENSES		
PERSONNEL EMOLUMENTS		
Salaries and Wages	62,009,846.00	-
Casual Wages	6,048,000.00	-
NYSC Allowance	-	895,000.00
	68,057,846.00	895,000.00
15b Travelling and Transportation		
Transport Allowance	10,369,156.00	16,749,900.00
	10,369,156.00	16,749,900.00
15c REPAIRS AND MAINTENACE		
Motor Vehicles	2,797,850.00	2,940,178.00

KATSINA STATE WATER BOARD

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER, 2019

NOTES TO THE FINANCIAL STATEMENTS

NOTE	2019 (N)	2018 (N)
Office Buildings	669,050.00	706,290.00
Furniture and Fittings	-	484,847.00
Office Furniture and Equipment	126,300.00	1,718,550.00
Computer Maintenance	396,500.00	5,849,865.00
	<u>3,989,700.00</u>	<u>11,699,730.00</u>

KATSINA STATE WATER BOARD

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER, 2019

NOTES TO THE FINANCIAL STATEMENTS

NOTE	2019 (N)	2018 (N)
15d OTHER ADMINISTRATIVE EXPENSES		
Pension and Gratuity	64,254,929.00	69,483,273.00
Conference and Seminar	409,750.00	671,740.00
Staff Training and Development/Inservices	733,090.00	-
Printing and Stationaries	3,670,537.00	4,625,942.00
Advertisement and Publicity	547,000.00	1,787,500.00
Rent of Office Accomadation	885,400.00	330,000.00
Verification Expenses	-	356,746.00
Board Meeting Expenses	968,000.00	-
Staff Walfare	1,297,480.00	381,500.00
Board Member Allowance	280,000.00	-
Tremming of Trees	-	172,300.00
Postage and Telephone Charges	60,000.00	31,893.00
Consultancy Expenses	333,500.00	-
Subscription Expenses	38,900.00	24,000.00
Budget Preparation Exp.	645,000.00	97,000.00
Security Services Expences	76,200.00	4,050,000.00
Security Allowances	-	1,272,000.00
Entertainment and Hospitality Expenses	830,000.00	2,830,100.00
Cleaning Expenses	22,400.00	65,000.00
Refund of Shotfall of Revenue	-	50,000.00
Fumigating Expenses	-	13,500.00
Plastic Chairs	-	75,933.00
Hotel Bills	1,509,000.00	1,796,000.00
Disturbance Allowance	-	1,257,087.00
	76,561,186.00	89,371,514.00
Total Administrative and Genral Expenses (15a-15d)	158,977,888.00	118,716,144.00
17 FINANCIAL EXPENSES		
Bank Charges and Commission	61,442.00	58,007.00
	61,442.00	58,007.00
18 DEPRECIATION		
Land and Building	468,989,719.60	99,328,828.00
Office Equipment	3,953,250	5,271,000.00
Motor Vehicles	-	-

KATSINA STATE WATER BOARD

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER, 2019

NOTES TO THE FINANCIAL STATEMENTS

NOTE	2019 (N)	2018 (N)
Furniture and Fittings	3,531,312	1,219,840.00
	<u>472,942,969.85</u>	<u>105,819,668.00</u>

