



KATSINA STATE WATER BOARD

FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 2021

SHB PROFESSIONAL SERVICES

(Certified National Accountants & Chartered Tax Practitioners)

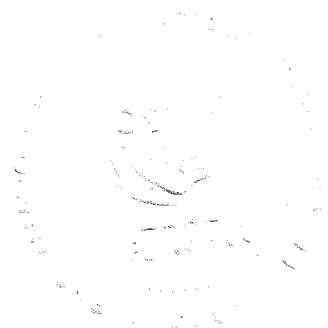
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CORPORATE INFORMATION

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)
Mininstry 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

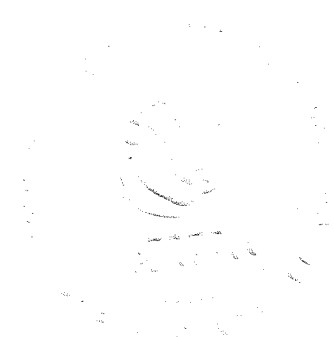
Katsina State Water Board
Olusegun Obasanjo Drive
P. M. B.
Katsina
Katsina State

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, 2021.

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

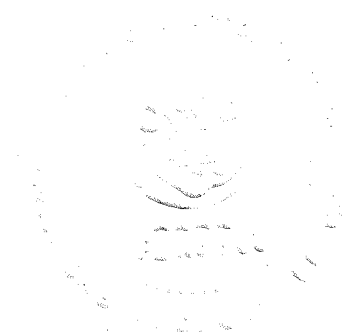
The powers of the Board amongst others are:

- 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

2021

Property, Plant & Equipment	24,016,496,619
Other Non-Current Assets	-
Current Assets	2,841,510
Current Liabilities	-
Grants and Endowments	4,934,131,971
Accumulated Fund	17,407,376,672

Statement of Financial Performance

Recurrent Subventions	1,405,973,590
Earnings	395,039,565
Other income	-
Recurrent and Other Expenditures	368,307,489
Deficit for the Year	(164,861,341)

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, 2021 which have not been adequately provided for or disclosed.

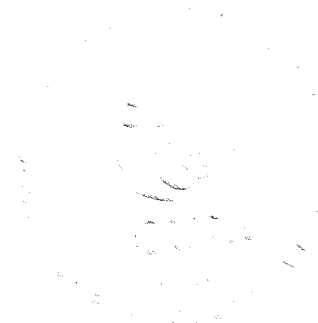
AUDITORS

The Auditors, Messrs Mustapha Alawiye & Co (Certified National Accountants) have indicated their willingness to continue in office as Auditors to the Board

By Order of the Board



Dahiru Mati
Board Secretary
Katsina, Nigeria



KATSINA STATE WATER BOARD

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER, 2021 REPORT OF THE INDEPENDENT AUDITORS TO THE KATSINA STATE WATER BOARD

We have audited the financial statements of **KATSINA STATE WATER BOARD** Which comprise the Statement of Financial Position as at **31st December, 2021**, 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, 2021** 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



FOR: SHB Professional Services
(Certified National Accountants)
FRC/2020/ANAN/000012097


KATSINA STATE WATER BOARD


AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER, 2021 STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2021

	NOTES	2021 N	2020 N
NON-CURRENT ASSETS			
Property, Plant and Equipment	2	24,016,496,619	24,687,481,184
		-	
		<u>24,016,496,619</u>	<u>24,687,481,184</u>
CURRENT ASSETS			
Stock	3	315,127,930	179,978,659
Account Receivables	4	1,024,111,635	984,157,612
Cash and Cash Equivalent	5	2,841,510	925,205
		<u>1,342,081,075</u>	<u>1,165,061,476</u>
		<u>25,358,577,694</u>	<u>25,852,542,660</u>
FINANCED BY:			
NET ASSETS/EQUITIES			
Long Term Borrowing	6	1,038,262,370	4,299,288,973
Capital Grants	7	4,934,131,971	2,002,210,993
Accumulated Deficits/Surplus	8	17,407,376,672	17,572,238,013
Revaluation Reserves	9	1,978,806,681	1,978,806,681
		<u>25,358,577,694</u>	<u>25,852,544,660</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, 2022

STATEMENTS OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31ST DECEMBER, 2022

	NOTE	2021 N	2020 N
INCOME			
Recurrent Grants	11	1,405,973,590	704,362,603
Earnings	12	395,039,565	392,379,368
Other Income	13	12,500	2,796,500
Cost of Operation and Productions	14+15	(1,597,579,507)	(1,059,502,193)
		203,446,148	40,036,278
Less: Expenditure			
Staff Salaries and other related costs	16a	134,338,474	62,372,735
General Administrative expenses	16b	6,897,600	9,307,215
Fuel and Power	16c	33,478,812	-
Repairs and Maintenance	16d	8,604,630	6,537,070
Other Administrative Charges	16e	91,527,966	97,821,207
Financial Charges	17	314,770	126,374
Depreciation Expenses	18	93,145,237	476,499,392
		368,307,489	652,663,993
Surplus /Deficit for the Year		(164,861,341)	(612,627,715)
Add Prior Year Adjustment			29,604,905.00
Accumulated Fund for the Year	-	(164,861,341)	(690,377,010)
Accumulated Fund B/F		17,572,238,013	18,262,615,022
Surplus Carried Forward		17,407,376,672	17,572,238,013

KATSINA STATE WATER BOARD

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER, 2021

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

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

1. Basis of preparation

The financial statements of the Board for the year ended 31st December, 2021 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.

2. Basis of measurements

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.

3. Use of estimates and judgements

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.

4. Property, Plant and Equipment

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, 2021

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, 2021

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, 2021

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, 2021

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, 2021

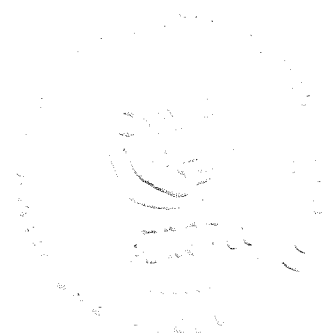
NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

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

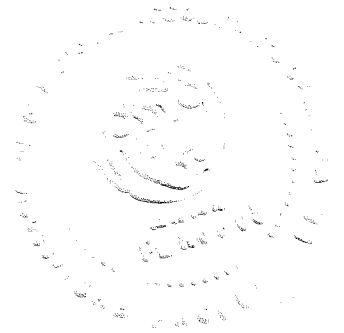
The board regards a related party as a person or an entity with the ability to exercise control individually or jointly, or to exercise significant influence over the agency or vice versa. Members of Katsina State Executive Council, Members of the Governing Board and key management/principal officers 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, 2021
NOTES TO THE ACCOUNTS

Note 2 - PROPERTY, PLANTS & EQUIPMENT

	Civil Works and Building N	Motor Vehicle N	Plant and Machinery #	Furniture & Fittings N	Office Equipment N	Motor Cycle N	TOTAL N
Cost/Valuation	22,520,886,335	15,435,520	2,130,964,317	11,300,198	8,894,813		24,687,481,184
Additions	-	-		450,000	-	125,550	575,550
As At 31/12/2021	22,520,886,335	15,435,520	2,130,964,317	11,300,198	8,894,813	125,550	24,688,056,734
<u>Depreciation</u>	0	0	0	0	0	0	
As at 01/01/2021	22,520,886,335	15,435,520	2,130,964,317	11,300,198	8,894,813		24,688,056,734
Charge for the year	450,417,727	3,087,104	213,096,432	2,260,040	2,223,703	25,110	671,110,115
	22,070,468,609	12,348,416	1,917,867,886	9,490,159	6,671,110	100,440	24,016,946,619
<u>Net Book Value</u>							
As At 31/12/2021	22,070,468,609	12,348,416	1,917,867,886	9,040,159	6,671,110	100,440	24,016,496,619
	-						



KATSINA STATE WATER BOARD

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER, 2022

NOTES TO THE FINANCIAL STATEMENTS

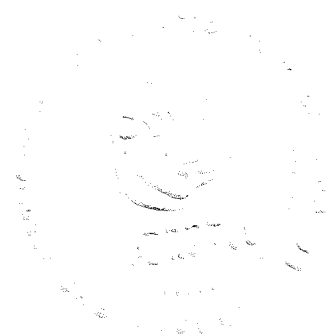
NOTE	2021 (N)	2020 (N)
3 INVENTORY		
Chemicals	303,677,180.00	170,007,916.00
Plumbing Materials	330,051.00	896,393.00
Spairparts and Materials	-	1,827,741.00
Stationary	467,530.00	3,332,417.00
Electrical Materials	10,653,169	3,914,192.00
	315,127,930	179,978,659.00
4 RECEIVABLES AND PREPAYMENTS		
	2021 (N)	2020 (N)
Trade Debtors Domestic Consumers	924,003,243	891,964,170.00
Commercial Consumers	59,846,135	55,793,142.00
Fed Parast	14,177,239	10,654,339.00
Industrial Consumers	3,181,910	2,809,610.00
Nigerian Airforce	-	2,450,000.00
State Parastatals	17,524,731	15,648,391.00
Water Tanker	568,100	-
Others	-	401,000
Water Rates Uncredited	3,649,110	3,726,960.00
Staff Debtors	1,161,167	710,000.00
	1,024,111,635	984,157,612.00
5 CASH AND CASH EQUIVALENT		
First Bank Expenditure Account	1,684,867	391,513.00
First Bank Revenue Account	1,066,673	6,183.00
Access Bank Plc	7,333	527,509.00
UBA Account	82,637	-
	2,841,510	925,205.00
6 LONG TERM BORROWING		
Katsina State Government Counter Funding	113,454,257	113,454,257.00
World Bank Loan Principal	3,296,196,415	5,150,278,203.00
World Bank Loan Interest	1,520,730,024	2,927,674,839.00
LONG TERM PROVISIONS		
World Bank loan- 1998	102,678,565	102,678,565.00
World Bank loan- 1999	644,691,405	644,691,405.00
World Bank loan- 2000	884,159,128	884,159,128.00
Interest on loan (First Multi-State Water Project) 1994	705,623,678	705,623,678.00
Interest on loan (First Multi-State Water Project) 1995	62,019,518	62,019,518.00
Interest on loan (First Multi-State Water Project) 1999	565,062,914	565,062,914.00

KATSINA STATE WATER BOARD

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER, 2022

NOTES TO THE FINANCIAL STATEMENTS

NOTE	2021 (N)	2020 (N)
Interest on loan (First Multi-State Water Project) 2000	927,883,118	927,883,118.00
	<u>1,038,262,370</u>	<u>4,229,288,973.00</u>
7 PAYABLES AND ACCRUALS		
Transfer	4,250,000	3,219,401
Rent	12,000	-
Raw water	-	120,000
Water Tanker	-	121,000
Private water Collection	-	1,341,100
	<u>4,262,000</u>	<u>4,801,501</u>
8 KTSG CAPITAL GRANTS		
Balance Brought Forward	4,378,127,549	2,002,210,993
Katsina State Govt Counterpart Fund	556,004,422	2,375,916,556



KATSINA STATE WATER BOARD

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER, 2022

NOTES TO THE FINANCIAL STATEMENTS

NOTE	2021 (N)	2020 (N)
Balance Carried Forward	<u>4,934,131,971</u>	<u>4,378,127,549</u>
9 ACCUMULATED FUND		
Balance as at 1st January, 2021	17,631,521,889	18,321,898,899.00
Operating Deficit	(164,861,341)	(719,981,915)
Prior Year Adjustment	-	29,604,905.00
Balance Carried Forward	<u>17,466,660,549</u>	<u>17,631,521,889</u>
9b PRIOR YEAR ADJUSTMENT		
Understated of stock figures in 2018 Account	-	36,667,403.00
Understated of bank balance	-	(7,062,498.00)
	<u>-</u>	<u>29,604,905.00</u>
10 RESERVES		
Balance as at 1/1/2022	1,978,806,681.00	1,886,692,653.00
Revaluation	-	92,114,028.00
	<u>1,978,806,681.00</u>	<u>1,978,806,681.00</u>
11 STATE GOVERNMENT SUBVENTION		
Chemical from Ministry of Water Resources	1,234,477,075	639,051,506.00
Special Intervention Grant	7,500,000	17,640,000.00
Deposit for works	156,669,253	47,671,097.00
GRANT, electricity Materials from Ajiwa	7,327,262	-
	<u>1,405,973,590</u>	<u>704,362,603.00</u>
12 EARNINGS		
Water Rates	382,629,295	380,254,308.00
Raw Water Sales	7,102,230	7,415,160.00
Water Tanker	5,128,040	4,614,900.00
Water Test & Analysis	180,000	95,000.00
	<u>395,039,565.00</u>	<u>392,379,368.00</u>
13 OTHER INCOME		

KATSINA STATE WATER BOARD

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER, 2022

NOTES TO THE FINANCIAL STATEMENTS

NOTE	2021 (N)	2020 (N)
Sales of employment form	500.00	8,500.00
Compensation for Pipe damage	-	2,716,000.00
Rental Income	12,000.00	-
Miscellaneous income	-	72,000
	12,500.00	2,796,500.00
14a COST OF PRODUCTION		
Chemicals		
Opening Stock	170,007,916.00	154,466,733.00
Add: Water Treatment	917,000.00	36,667,402.00
	170,924,916.00	191,134,135.00
Chemical Purchased	1,234,477,075.00	639,051,506.00
	1,405,401,991.00	830,185,641.00
Transportation of Chemicals	56,000.00	-
	1,405,457,991.00	830,185,641.00
Less: Closing Stock	303,677,180.00	170,007,916.00
Cost of Production	1,101,780,811.00	660,177,725.00
14b WAGES (PRODUCTION)		
Casual Staff Allowance	63,283,844.00	24,179,000.00
Staff/Overtime Allowance	3,949,292.00	3,370,867.00
	67,233,136.00	27,549,867.00
14c FUEL AND POWER		
Fuel and Lubricants	33,416,812.00	33,008,555.00
Electricity	62,000.00	19,000.00
	33,478,812.00	33,027,555.00
14d COST OF PRODUCTION AND DISTRIBUTION		
Maintenance of Pumps/Dams	7,750,400.00	12,568,784.00
Maintenance of Electrical Appliances	588,285.00	1,393,755.00
Procurement of High yield Pumps	740,132.00	17,640,000.00
Purchase of Reagents	-	110,000.00
Maintenance of Distribution System	10,060,328.00	3,939,550.00
Maintenance of Water Works	1,263,560.00	1,101,365.00
Cost of Deposit Work Done	145,432,900.00	-
Repairs of Damaged Pipes	2,394,084.00	2,716,000.00
Water Connection of PVC Pipes (NAF)	-	1,322,154.00
Water Supply to Housing estate	-	25,902,430.00
Extention of Water Supply Kasuwan Maya Funtua	-	1,185,000.00

KATSINA STATE WATER BOARD

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER, 2022

NOTES TO THE FINANCIAL STATEMENTS

NOTE	2021 (N)	2020 (N)
Improvement of Water Work Daura	-	14,177,313.00
Installation and Water Supply (Amadi Rimi Hospital)	-	6,269,200.00
Maintenance of Borehole	30,000.00	-
Maintenance of Plant Equipment	10,643,523.00	9,788,802.00
	<u>178,903,212.00</u>	<u>98,114,353.00</u>
 15 DEPRECIATION (PRODUCTION)		
Motor Vehicle	3,087,104	3,858,880
Plant and Machinery	213,096,432	236,773,813
	<u>216,183,536</u>	<u>240,632,693</u>
 Total Cost of Production (14a+14b+14c+14d+15)	<u>1,597,579,507</u>	<u>1,059,502,193</u>
 16a GENERAL & ADMINISTRATION EXPENSES		
PERSONNEL EMOLUMENTS		
Salaries and Wages	128,219,474	55,700,735.00
Casual Wages	6,119,000	6,672,000.00
	<u>134,338,474</u>	<u>62,372,735</u>
 16b Travelling and Transportation		
Transport Allowance	6,897,600.00	9,307,215.00
	<u>6,897,600.00</u>	<u>9,307,215.00</u>
 16c FUEL AND POWER		
Fuel and Lubricants	33,416,812	-
Electricity	62,000	-
	<u>33,478,812</u>	<u>-</u>
 16d REPAIRS AND MAINTENANCE		
Motor Vehicles	3,559,700	2,466,700.00
Office Buildings	2,037,430	1,095,510.00
Office Furniture and Equipment	2,877,500	2,839,360.00
Computer Maintenance	130,000	135,500.00
	<u>8,604,630</u>	<u>6,537,070</u>

KATSINA STATE WATER BOARD

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER, 2022

NOTES TO THE FINANCIAL STATEMENTS

NOTE	2021 (N)	2020 (N)
16e OTHER ADMINISTRATIVE EXPENSES		
Pension and Gratuity	75,168,314	76,964,991.00
Death Benefits	500,000	-
Staff Training and Development/Inservices	806,500	94,500.00
Printing and Stationaries	7,528,608	4,782,890.00
Advertisement and Publicity	625,200	339,000.00
Rent of Office Accomadation	180,000	296,666.00
Board Meeting Expenses	1,389,275	1,205,300.00
Meeting/House Committee Expenses	500,000	-
Staff Walfare	2,114,840	2,037,500.00
Postage and Telephone Charges	30,229	61,960.00
Donation	755,000	-
Security Services Expences	34,000	7,928,800.00
Entertainment and Hospitality Expenses	-	2,384,000.00
Cleaning Expenses	-	38,100.00
Professional Fee	560,000	888,500
Audit Expenses	-	145,000.00
Hotel Bills	1,336,000	654,000.00
	91,527,966	97,821,207
Total Administrative and Genral Expenses (16a-16e)	274,847,482	182,575,297
17 FINANCIAL EXPENSES		
Bank Charges and Commission	314,770.00	126,374
	314,770.00	126,374
18 DEPRECIATION		
Land and Building	89,676,227	468,989,719.60
Office Equipment	2,057,484	3,953,250
Furniture & Fittings	1,386,416	3,531,312
Motor Cycle	25,110	25,110
	93,145,237	476,499,392