

**LAGOS STATE GOVERNMENT**  
**OFFICE OF THE STATE AUDITOR GENERAL**

**AUDITED COVID-19**  
**STATEMENT OF INCOME AND**  
**EXPENDITURE**

**FOR THE FIRST QUARTER ENDED**  
**31<sup>st</sup> MARCH, 2021**

**LAGOS STATE GOVERNMENT  
COVID-19 STATEMENT OF INCOME AND EXPENDITURE  
FOR THE FIRST QUARTER ENDED 31ST MARCH, 2021**

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## **LAGOS STATE GOVERNMENT**

### **REPORT OF THE STATE AUDITOR-GENERAL ON INCOME AND EXPENDITURE OF THE LAGOS STATE GOVERNMENT FOR CORONA VIRUS [COVID-19] PANDEMIC FOR THE FIRST QUARTER ENDED 31ST MARCH, 2021**

The Statement of Income and Expenditure in respect of Corona Virus [COVID-19] Pandemic of the Lagos State Government for the First Quarter ended 31<sup>st</sup> March, 2021 set out on page 1 of this report have been audited under my supervision, as required by Section 125 of the 1999 Constitution of the Federal Republic of Nigeria; Lagos State Public Finance Management Law, 2011 and the State Fiscal Transparency and Accountability for Sustainability [SFTAS] Requirements.

#### **ACCOUNTANT GENERAL'S RESPONSIBILITIES**

The Accountant General is responsible for the preparation and presentation of the Statement of Income and Expenditure based on Section 125 (5) of the 1999 Constitution of the Federal Republic of Nigeria and SFTAS Requirements. He is to ensure that there are no material misstatements in the Statement.

#### **AUDITOR GENERAL'S RESPONSIBILITIES**

It is my statutory responsibility to carry out financial and compliance audits of the COVID-19 transactions and to form an independent opinion based on my audit of the Statement and the underlying records and to report my opinion thereupon.

#### **BASIS OF OPINION**

The audit was conducted in accordance with International Standards on Auditing as applicable to the Public Sector and the provisions of Section 125 of the Constitution of the Federal Republic of Nigeria. It includes examination, on a test basis, of evidence relevant to the assertions disclosed in the Statement. The audit was planned and performed to obtain all information and explanations considered necessary for reasonable assurance, that the Statement of Income and Expenditure is free from any material misstatements. I have obtained all the information and explanations that I required.

#### **OPINION**

In my opinion, the Statement of Income and Expenditure in respect of Corona Virus [COVID-19] Pandemic of the Lagos State Government for the First Quarter ended 31<sup>st</sup> March, 2021 shows a true and fair view of the State's financial affairs on COVID-19. The Financial Report contained herein is therefore referred to as the Audited Statement of Income and Expenditure in respect of Corona Virus [COVID-19] Pandemic of the Lagos State Government for the First Quarter ended 31<sup>st</sup> March, 2021.

**H.M. Deile (Mrs.)**  
State Auditor General  
May 28, 2021.

OFFICE OF THE STATE AUDITOR-GENERAL

**LAGOS STATE GOVERNMENT  
COVID-19 STATEMENT OF INCOME AND EXPENDITURE  
FOR THE FIRST QUARTER ENDED 31ST MARCH, 2021**

INCOME	NOTES	CUMULATIVE TO 31ST DEC 2020 N	ACTUAL JAN- MARCH 2021 N	CUMULATIVE TO 31ST MARCH 2021 N
<b>Opening Cash book bal 1/1/2020</b>				
Grants from Federal Government of Nigeria	1	10,180,000,000	0	10,180,000,000
Donations from Corporate Organisations	2	3,292,189,700	0	3,292,189,700
Donations from Individuals and Non Governmental Organisation	3	2,155,793,315	0	2,155,793,315
Donations in Kind	4	1,440,468,972	0	1,440,468,972
<b>Sub-total</b>		<b>17,068,451,987</b>	<b>0</b>	<b>17,068,451,987</b>
Interest Income	5	42,708,792	34,227	42,743,019
Income from Covid Laboratory Test	6	306,637,494	442,926,079	749,563,573
Recovered Allowance	7	768,000	728,000	1,496,000
<b>Total Income</b>		<b>17,418,566,274</b>	<b>443,688,306</b>	<b>17,862,254,580</b>
<b>EXPENDITURE</b>				
Personnel Cost	8	1,429,424,611	127,008,000	1,556,432,611
Overhead Cost	9	11,003,822,213	1,481,524,638	12,485,346,851
Capital Expenditure	10	2,007,807,982	23,541,275	2,031,349,257
Donations -in- Kind	11	1,440,468,972		1,440,468,972
Bank Charges	12	1,986,574	14,702	2,001,276
<b>Total Expenditure</b>		<b>15,883,510,353</b>	<b>1,632,088,615</b>	<b>17,515,598,968</b>
<b>Surplus / (Deficit) of Income over Expenditure</b>		<b>1,535,055,921</b>	<b>(1,188,400,309)</b>	<b>346,655,612</b>
<b>Surplus / Cash Balance</b>		<b>1,535,055,921</b>	<b>(1,188,400,309)</b>	<b>346,655,612</b>
<b>Cash Book Balance:</b>		<b>Bal @31/12/2020</b>	<b>Movement</b>	<b>Bal @31/3/2021</b>
Access Bank		60,127,272	60,082,596	44,676
Polaris Bank		192,238,942	192,041,009	197,933
United Bank for Africa		17,835,406	379,711	17,455,695
First Bank of Nigeria		474,155,545	169,098,585	305,056,961
Zenith Bank		199,848,855	199,551,917	296,938
First City Monument Bank		70,299,900	46,751,021	23,548,879
Sterling Bank		520,550,000	520,495,469	54,531
<b>Total</b>		<b>1,535,055,921</b>	<b>1,188,400,309</b>	<b>346,655,612</b>

State Treasury Office  
Ministry of Finance  
The Secretariat  
Alausa Ikeja, Lagos

  
**Biodun Murtala**  
Permanent Secretary/Accountant General

**LAGOS STATE GOVERNMENT  
COVID-19 STATEMENT OF INCOME AND EXPENDITURE  
FOR THE FIRST QUARTER ENDED 31ST MARCH, 2021**

NOTES	N
<b>1 Grants from Federal Government of Nigeria</b>	0
<b>2 Donations from Corporate Organisations</b>	0
<b>3 Donations from Individuals and Non Governmental Organisation</b>	0
<b>4 Donations in Kind</b>	0
<b>5 Schedule of Interest Income</b> Polaris Bank	<u>34,227</u>
<b>6 Income from Covid Laboratory Test</b> First Bank	<u>442,926,079</u>
<b>7 Recovered Allowance</b> Polaris Bank	<u>728,000</u>
<b>8 Personnel Cost</b> Allowance to Covid-19 Health Workers and other Frontline Workers	<u>127,008,000</u>
<b>9 Overhead Cost</b> Capacity Building Drugs & other Consumables E-Learning Programme Facility Management & Maintenance Services Free Health Programme Honorarium Miscellaneous Publicity & Advocacy Vaccination Welfare Services	 2,739,900 360,817,150 250,000,000 66,832,800 265,000,000 5,000,000 174,739,288 190,000,000 140,000,000 26,395,500 <u>1,481,524,638</u>

**LAGOS STATE GOVERNMENT  
COVID-19 STATEMENT OF INCOME AND EXPENDITURE  
FOR THE FIRST QUARTER ENDED 31ST MARCH, 2021**

**NOTES**

**N**

<b>10</b>	<b>Capital Expenditure</b>	
	Purchase of Medical Equipment	<u>23,541,275</u>
<b>11</b>	<b>Donations -in-Kind [Expenditure]</b>	0
<b>12</b>	<b>Bank Charges</b>	
	Access Bank	96
	First Bank	435
	First City Monument Bank	1,021
	Polaris Bank	3,236
	Sterling Bank	419
	United Bank	6,611
	Zenith Bank	<u>2,883</u>
		<u><b>14,702</b></u>