

FEDERAL COLLEGE OF EDUCATION-KATSINA
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST DECEMBER, 2022

PREPARED BY

MAHMUD ABDULAZIZ & CO

(Chartered Accountants)

G5 1st Floor, Y.A. Ahmed House, Ahmadu Bello Way,
Kaduna. Tel.07068340465, 08035154027

CONTENTS	Page
CORPORATE INFORMATION	2
REPORT OF THE MANAGEMENT	3
REPORT OF THE AUDITORS	4
ACCOUNTING POLICIES	5-6
STATEMENT OF FINANCIAL POSITION	7
STATEMENT OF FINANCIAL PERFORMANCE	8
STATEMENT OF CASH FLOW	9
NOTES ON THE FINANCIAL STATEMENTS	10-15
SCHEDULES ON THE FINANCIAL STATEMENTS	16

CORPORATE INFORMATION

MEMBERS OF THE GOVERNING COUNCIL FOR YEAR ENDED 31ST DECEMBER, 2022

Dr. Danjuma Sulai, OON	-	Chairman
Dr. Aliyu Idris Funtua, FICA, FIICA (Prov	-	Member
Barr. Ejike Major Emmenike		Member
Ahmed N. Mu'azu	-	Member
Mrs. Mayo Monica Ogah (Rep. FME)	-	Member
Dr. Ahmed Tijjani Ibrahim (Dept. Provost	-	Member
Alh. Kabir Ahmed	-	Member
D.M. Yabani (Rep. NCCE)	-	Member
Atiku Mu'azu Bello (Rep. Alumni)	-	Member
Alh. Garba A. Isyaku (Registrar)	-	Secretary

MANAGEMENT TEAM

Dr. Aliyu Idris Funtua, FICA, FIICA	-	Provost
Dr. Ahmed Tijjani Ibrahim	-	Deputy Provost
Alh. Usman Lawan	-	Bursar
Alh. Abidina Abubakar	-	College Librarian
Arc. Abdulssalam Liadi	-	Director of Works & Services
Alh. Kabir Ahmed	-	Dean Student Affairs
Alh. Garba A. Isyaku	-	Secretary

REGISTERED ADDRESS

F.C.E Katsina
P.M.B. 2041, Katsina
Katsina State.

AUDITORS

Mahmud Abdulaziz & Co.
(Chartered Accountants)
G5 Y.A Ahmed House By Ahmadu Bello Way Kaduna,
Kauna, Nigeria

BANKER

Central Bank of Nigeria-Katsina

REPORT OF THE DIRECTORS

The Management have pleasure in submitting to the members of the Governing Council of the College their report together with the audited Financial Statements for the year ended 31st December 2022

Activities

The College is established to provide full-time courses in teaching, instruction and training in technology, applied commerce, arts, social science, humanities and management and in such other fields of applied learning relevant to the needs of the development of Nigeria in the areas of industrial and agricultural production and distribution and research in the development and adaptation of techniques as the Council may from time to time determine.

Results for the Year	2022	2021
	=N=	=N=
Revenue	594,673,997	1,842,879,278
Expenditure	(867,065,860)	(2,054,313,916)
SURPLUS/(DEFICT) FOR THE YEAR	(272,391,863)	(211,434,638)

Legal Status

The College was established under the Federal Colleges of Education Act No. 4 of 1986 as amended by the Federal Colleges of Education (AMENDMENT) Act No. 6 of 1993.

Employment and Employees

The College gives equal opportunity to all employees and does not discriminate against disabled persons. The College is investing in its employees through comprehensive training programmes.

Post Balance Sheet Events

There was no post balance sheet event which had an impact on the financial statements.

Auditors

In accordance with Companies and Allied Matters Act 2020, Messrs Mahmud Abdulaziz & Co. have indicated to continue in office as Auditors of the College.

BY ORDER OF THE BOARD

FEDERAL COLLEGE OF EDUCATION-KATSINA
KATSINA-NIGERIA
JULY, 2023



MAHMUD ABDULAZIZ & CO

(CHARTERED ACCOUNTANTS) BN 027703

REPORT OF THE AUDITORS TO THE MEMBERS OF FEDERAL COLLEGE OF EDUCATION-KATSINA

We have audited the financial statements set out on Pages 5 to 16, which have been prepared under the historical cost convention and the accounting policies. We have carried out such auditing procedures and obtained all the information and explanation considered necessary.

Respective Responsibilities of Management and Auditors

In accordance with the provisions of Sections 334 and 335 of the Companies and Allied Matters Act 1990, the management is responsible for the preparation of annual financial statements which give a true and fair view of the state of affairs of the College as at 31 December, 2022 and of its income and expenditure account for the year there ended, and comply with the requirements of the Act. These responsibilities include ensuring that:-

- [i] adequate internal control procedures are instituted to safeguard assets and prevent and detect fraud and other irregularities;
- [ii] proper accounting records are maintained;
- [iii] applicable accounting standards are followed;
- [iv] suitable accounting policies are used and consistently applied;

It is our responsibility to form an independent opinion, based on our audit, on the financial statements prepared by the management and to report our opinion to you.

Basis of Opinion

We conducted our audit in accordance with generally accepted auditing standards. An audit includes the examination on a test basis of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significance of the estimates and judgement made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the College's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion, proper books of account have been kept by the College and the financial statements are in agreement therewith. In our opinion, the financial statements comply with the requirements of relevant laws and conform with Statement of Accounting Standard issued by the Financial Reporting Council of Nigeria, and give a true and fair view of the state of affairs of the College as at 31 December, 2022 and of the Surplus for the year ended on that date.

M. Abdulazizi

FRC/2013/COY/116141

FOR: MAHMUD ABDULAZIZI & CO
(CHARTERED ACCOUNTANTS)



Page 4



Chairman: Alh. (Dr.) Muhammadu Inuwa Jibo, MFR, D.LITT, **Principal Partner:** Muhamud Abdulaziz FCA,
Dennis E. Unachukwu ACA, Akinyele S. Ezekiel ACA, Abdullahi Jabir ACA,

A. Ahmed House, Plot G5, 1st Floor, Ahmadu Bello Way,
P.O.Box 1116, Kaduna. ☎ 07068340465, 08023098466

✉ mahmudabdulazizco@gmail.com

FEDERAL COLLEGE OF EDUCATION-KATSINA

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

1 ACCOUNTING POLICIES

NOT

The following is a summary of the significant accounting policies adopted by the College in the preparation of Financial Statements.

1.1 Basis of Preparation of Financial Statements

These Financial Statements have been prepared under the historical cost convention.

1.2 Activities

The College is engaged in the provision of teaching training techniques and general education activities.

1.3 Income

This represents the Statutory Allocations received from Federal Government through the National Commission for Colleges of Education and other income generated internally by the College.

1.4 Depreciation

Depreciation on fixed assets is on a straight line basis at the following rates calculated to write off the cost of the assets concerned over their estimated useful lives:

	%
Land	Nil
Buildings and premises	5
Plant and Machinery	25
Furniture, Fittings and Equipment	25
Motor Vehicles	25
Library Books	10
Boreholes	20

No depreciation is provided on fixed assets until they are put into use.

FEDERAL COLLEGE OF EDUCATION-KATSINA

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

NOTE

ACCOUNTING POLICIES [Cont'd]

1.5 Inventory and Work-In-Progress

Inventory and work-in-progress are valued at the lower of cost and net realisable value after making provision for obsolescence and damaged items.

1.6 Exchange Rates

Balances in Foreign Currencies are translated to Naira at the rates of exchange ruling at the Balance Sheet date. /[Deficit] arising from Foreign Currency transactions are included in the results for the year [unrealised income/translations of balances at the Balance Sheet date are taken to Reserve].

1.7 Receivables

Receivables are stated after writing off bad debts and deducting provisions made for other specific debts considered doubtful of recovery.

1.8 Deferred Taxation

Provision for deferred taxation is made by the liability method and calculated at the current rate of taxation on the difference between the net book value of the qualifying fixed assets and their corresponding tax written down value in accordance with the Standard on Accounting for Taxes (SAS 19) issued by the Nigerian Accounting Standard Board.

1.9 Retirement Benefits

The college operates a defined contributory pension scheme in accordance with the Pension Reform Act of 2004. The scheme is funded by contributions from employees and employer at 7.5% as amended.

FEDERAL COLLEGE OF EDUCATION KATSINA
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31ST 2022

	NOTE	2022 NGN	2022 NGN	2021 NGN	2021 NGN
ASSETS					
Current Assets					
Cash and Cash equivalents	2	285,360,488		156,052,335	
Receivables	3	533,435,127		708,401,745	
Inventories	4	101,020,836		100,779,143	
(A)			919,816,450		965,233,222
Non-current assets					
Fixed Assets - Property, Plant & Equipment	5	4,684,573,024		4,697,363,648	
(B)			4,684,573,024		4,697,363,648
Total Assets (C = A + B)			5,604,389,474		5,662,596,871
LIABILITIES					
Current Liabilities					
Payables (amount falling due within one year)	6	8,000,000		4,000,000	
(D)			8,000,000		4,000,000
Non-Current Liabilities					
(E)		-	-		0
Total Liabilities: (F = D + E)			8,000,000		4,000,000
Net Assets (G = C - F)			5,596,389,474		5,658,596,871
NET ASSETS/EQUITY					
Capital Grant	7	2,731,300,146		2,731,300,146	
Educational Trust Fund	8	4,561,991,597		4,013,805,525	
Revaluation Reserves	9	94,111,679		94,111,679	
Accumulated Fund	10	(1,791,013,948)		(1,180,620,479)	
Total Net Assets/Equity:			5,596,389,474		5,658,596,871

The financial Statements were approved by the Council on and signed on its behalf by:

..... Provost
Dr. Aliyu Idris Funtua,

..... Bursar
Alh. Usman Lawan

"The accompanying notes on pages 10 to 16 forms an integral part of these financial statements".

FEDERAL COLLEGE OF EDUCATION KATSINA
STATEMENT OF FINANCIAL PERFORMANCE
AS AT 31ST DECEMBER 2022

Amount(=N=)			Amount(=N=)	Amount(=N=)	Amount(=N=)
PREVIOUS YEAR ACTUAL (2019)		NOTES	ACTUAL 2022	BUDGET 2022	VARIANCES ON BUDGET
		N	N	N	N
	REVENUE				
1,704,034,012	Government Subvention	11	1,708,976,304	1,858,476,460	(149,500,156)
403,027,159	Internal Generated Revenue	12	439,169,580		
7,029,560	Other Revenue(IGR)	13	284,000		284,000
2,114,090,731	Total Revenue		2,148,429,884	1,858,476,460	289,953,424
	EXPENDITURE				
359,584,316	Academic Cost	14	251,537,060		251,537,060
209,952,084	Overhead Cost	15	262,788,490	9,442,237	253,346,253
1,488,836,645	Staff Remuneration & Allowances	16	1,517,050,177	1,858,476,460	(341,426,283)
23,331,591	Repair & Maintenance	17	54,629,002		54,629,002
6,936,600	Governing Council Expenses	18	4,757,500		4,757,500
11,780	Finance Cost	19	242,250		242,250
375,882,149	Depreciation	20	341,791,457		
2,464,535,165	Total Expenditure		2,432,795,936	1,867,918,697	564,877,239
(350,444,434)	Surplus/(deficit) for the Period		(284,366,053)		

"The Accompanying notes on pages 10 to 16 form an integral part of these Financial statements"

FEDERAL COLLEGE OF EDUCATION KATSINA
STATEMENT OF CASHFLOW FOR THE YEAR ENDED
DECEMBER 31ST 2022

	NOTES	2022	2022	2021	2021
		N	N	N	N
CASHFLOW FROM OPERATING ACTIVITIES					
Inflows:					
Federal Government Recurrent Grants		1,708,976,304		1,704,034,012	
Other Revenue - IGR		439,453,580		410,056,719	
Prior Year adjustment		(326,027,417)		(226,329,941)	
Depreciation		341,791,457		375,882,149	
Total inflows from operating activities		2,164,193,924		2,263,642,939	
Outflows					
Personnel Emoluments		1,517,050,177		1,488,836,645	
Overheads (payments to Consultants, Suppliers etc)		915,503,509		975,686,739	
Interest payment/Financial Mgt Activities		242,250		11,780	
Total Outflow from Operating Activities		2,432,795,936		2,464,535,164	
Movement in Net Current Assets					
Net(increase)/Decrease in Inventories		(241,692)		(47,577,151)	
Net(increase)/Decrease in Receivables		174,966,618		106,159,202	
Net(increase)/Decrease in Prepayments				-	
Net(increase)/Decrease in Payables		4,000,000		-	
		178,724,926		58,582,051	
Net Cash inflow/(outflow) From Operating Activities			(89,877,087)		(142,310,175)
CASHFLOW FROM INVESTING ACTIVITIES					
Purchase of Property, Plant and Equipment		(329,000,833)		(1,013,083,172)	
Purchase of Infrastructure Assets					
Net Cash (Used in)/generated from Investing Activities			(329,000,833)		(1,013,083,172)
CASHFLOW FROM FINANCING ACTIVITIES					
Capital Grant		-		539,803,901	
Tertiary Education Trust Fund		548,186,073		548,186,073	
Net Cash used in Financing Activities			548,186,073		1,087,989,974
Net Changes in Cash and Cash Equivalents		129,308,153		(67,403,372)	
Cash and Cash equivalents at beginning of the Year		156,052,335		223,455,707	
Cash and Equivalents at end of the year			285,360,488		156,052,335

"The Accompanying notes on pages 10 to 16 form an integral part of these Financial statements"

FEDERAL COLLEGE OF EDUCATION KATSINA

NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2022

NOTES

2 CASH AND CASH EQUIVALENT		2022	2021
		N	N
Cash at Bank	SCH I	282,267,988	153,992,335
Cash in Hand	SCH II	3,092,500	2,060,000
		<u>285,360,488</u>	<u>156,052,335</u>
3 RECEIVABLES AND PREPAYMENTS		2022	2021
		N	N
Loan		2,436,276	2,436,276
Housing Loan		2,411,400	2,411,400
Rent Advance		54,449,675	54,449,675
Bicycle Loan		129,860	129,860
Motor Vehicle Refurbishing Loan		294,100	294,100
Furniture Loan		2,653,611	2,653,611
Purchases Advance		450,720,000	625,686,618
Special Cash Loan		597,550	597,550
Travelling/ Fuel Advance		2,465,800	2,465,800
Agric Loan		14,356,674	14,356,674
Sundry Debtors		40,000	40,000
Salary Advance		2,880,180	2,880,180
		<u>533,435,127</u>	<u>708,401,745</u>
4 INVENTORIES		2022	2021
		N	N
Stationery and Teaching Materials		19,750,734	19,570,221
Livestocks		1,299,500	1,945,000
Drugs		16,364,914	4,601,041
Maintenance Items		946,462	921,782
Official Documents/Forms/ Template		53,612,430	64,764,904
Durable Items		360,781	290,181
Computer Accessories		8,686,016	8,686,016
		<u>101,020,836</u>	<u>100,779,143</u>

NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2022

NOTES	PROPERTY, PLANTS & EQUIPMENT	LAND & BUILDING	PLANT & MACHINERY	FURNITURE & FITTINGS	MOTOR VEHICLES	LIBRARY BOOKS	BOREHOLE	COMPUTER HARDWARE	COMPUTER SOFTWARE	ACADEMY GOWN	CONST. DRK IN PROGR	TOTAL
5												
	COST/VALUATION	N	N	N	N	N	N	N	N	N	N	N
	Balance at 1 January 2022	5,183,899,041	83,932,778	1,078,247,436	308,907,833	247,659,172	42,977,814	455,479,387	6,641,252	874,400	117,939,678	7,526,558,791
	Additions within the Year	238,923,622	-	-	5,698,575	45,198,932	-	39,179,703	-	-	-	329,000,833
	Balance at 31 December 2022	5,422,822,663	83,932,778	1,078,247,436	314,606,408	292,858,104	42,977,814	494,659,090	6,641,252	874,400	117,939,678	7,855,559,624
	DEPRICIATION											
	Balance at 1 January 2022	1,173,222,374	78,461,948	908,846,992	242,171,828	139,926,494	32,802,856	246,247,220	6,641,242	874,390	-	2,829,195,142
	Charges in the Year	200,533,833	1,367,708	42,350,111	18,108,645	15,293,161	2,035,032	62,102,968	0	0	0	341,791,457
Sb	Balance at 31 December 2022	1,373,756,207	79,829,655	951,197,103	260,280,473	155,219,655	34,837,887	308,350,187	6,641,242	874,390	-	3,170,986,600
	NET BOOK VALUE											
	Balance at 31 December 2022	4,049,066,456	4,103,123	127,050,333	54,325,935	137,638,449	8,140,126	186,308,903	10	10	117,939,678	4,684,573,024
	Balance at 31 December 2021	4,010,676,667	5,470,831	169,406,444	66,736,006	107,732,678	10,175,158	209,232,167	10	10	117,939,678	4,697,363,648

FEDERAL COLLEGE OF EDUCATION KATSINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 201

	2022	2021
6 PAYABLES AND ACCRUALS	N	N
Accrued Charges SCH III	8,000,000	4,000,000
	<u>8,000,000</u>	<u>4,000,000</u>
7 CAPITAL GRANTS	N	N
Balance Brought Forward	2,731,300,146	2,191,496,244
Capital Grants Received in the year	0	539,803,901
	<u>2,731,300,146</u>	<u>2,731,300,146</u>
8 EDUCATION TRUST FUND	N	N
Balance Brought Forward	4,013,805,525	3,465,619,452
Grant During the Year	548,186,073	548,186,073
	<u>4,561,991,597</u>	<u>4,013,805,525</u>
9 REVALUATION SURPLUS	<u>94,111,679</u>	<u>94,111,679</u>

REVALUATION SURPLUS

This represent excess of market value of the College's fixed assets over their historical cost. The fixed asset were revalued in the year 1998.

	2022	2021
10 ACCUMULATED FUNDS	N	N
Balance B/F	(1,180,620,479)	(603,846,105)
Prior Year Adjustments	(326,027,417)	(226,329,941)
Surplus for the year	(284,366,053)	(350,444,433)
	<u>(1,791,013,948)</u>	<u>(1,180,620,479)</u>

	2022	2021
11 GRANTS	N	N
Recurrent Government Grant-Personnel	1,471,927,926	1,471,927,926
-Overhead	86,572,051	74,441,717
Tertiary Education Trust Fund	150,476,327	150,476,327
National Health Insurance Scheme Reciepts	0	7,188,042
	<u>1,708,976,304</u>	<u>1,704,034,012</u>

FEDERAL COLLEGE OF EDUCATION KATSINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2021

	2022	2021
	N	N
12 INTERNALLY GENERATED REVENUE		
Identity Cards	8,000	6,500
Revenue from Nursery School	0	37,300
Registration	417,360,326	265,526,407
Sales of SIWES Log Books	18,353,109	2,665,500
Sales of Form	3,448,145	5,269,984
Sales of Publication	0	0
Teaching Practice Log Book	0	12,418,526
FATCKAT Consultancy Service	0	105,530,605
Accommodation Fees	0	8,843,000
Late Registration	0	6,000
Change of Course Fees	0	51,000
Student Transcript	0	2,672,339
	<u>439,169,580</u>	<u>403,027,159</u>
13 OTHER INCOME		
	2022	2021
	N	N
Tenders' Fee	0	0
Fine & Penalties	17,000	5,000
Rent of Academic Gown	266,000	100,000
Refund	0	0
Carry Over Fee	-	321,800
Rent from Quarters	1,000	0
Hire of College Properties	0	0
Sales of Government Properties	0	0
Others	-	6,602,760
	<u>284,000</u>	<u>7,029,560</u>
14 ACADEMIC COST		
	2022	2021
	N	N
Examination Expenses	0	207,900
Field Trip Expenses	0	0
Teaching Practice/SIWES	12,497,393	32,440,482
Research Expenses	46,653,712	44,089,106
Seminar and Conferences	0	0
Affiliation/Accreditation	22,233,000	6,613,000
Staff Development & Training	170,152,955	238,951,728
TETFund Sponsorship	0	29,759,600
Computer Registration	0	0
Manuscript/Book Development	0	7,522,500
	<u>251,537,060</u>	<u>359,584,316</u>

FEDERAL COLLEGE OF EDUCATION KATSINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2021

15 OVERHEAD EXPENDITURE	2022	2021
Administrative and Overhead Expenses	N	N
Generator Fuel Motor Vehicle Running Cost	0	10,000
Transport and Travelling	39,701,154	26,129,819
Printing and Stationery	23,932,474	4,552,000
Legal and Professional Fees	1,180,000	3,310,000
Hospitality and Official Entertainment	8,737,520	4,477,050
Electricity and Water Rate	80,993,889	86,341,781
Telephone and Communication Services	134,300	60,000
Audit Fees	4,000,000	1,125,000
Staff Welfare and Medical	530,650	400,000
Gift, Honourarium and Public Relation	52,231,567	31,400,268
College Security	34,817,000	29,434,000
Consultancy	0	5,006,899
Treasury Single account	5,337,148	0
Postage, Cablegram and Courier	0	0
Advertisement	495,000	2,128,400
Refund of School Fees	0	36,000
Cleaning Materials	0	0
Corp Member Allowance	0	0
Purchase of Drugs	0	2,919,754
Stock Consumed	0	0
Newspaper and Periodicals	0	0
Subscription to Professional Bodies	7,492,788	7,881,162
Uniform	0	2,079,000
Journal and Periodical	2,700,000	2,560,950
Death Benefits	505,000	100,000
	<u><u>262,788,490</u></u>	<u><u>209,952,084</u></u>
	2022	2021
	N	N
16 STAFF REMUNERATION AND ALLOWANCE		
Senior Staff Basic Consolidated Salary	1,483,714,926	1,486,825,186
Staff Welfare	956,000	1,585,000
Contr. Nat. H. Fund	0	426,460
Insurance	32,379,251	0
Pay As You Earn (P.A.Y.E)	0	0
TAAWNU ALAL BIRRI WATTAQWA	0	0
National Academic Staff Union	0	0
Senior Staff Association	0	0
NAPSSON	0	0
Local Course Allowance	0	0
	<u><u>1,517,050,177</u></u>	<u><u>1,488,836,645</u></u>

FEDERAL COLLEGE OF EDUCATION KATSINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2021

	2022	2021
	N	N
17 REPAIRS AND MAINTENANCE		
Furniture and Equipment	0	0
Building	5,858,803	19,014,976
Computers	0	445,000
Maintenance Of Office/IT Equipment	2,952,959	0
Other Maintenance Services	24,612,500	1,070,200
Motor Vehicle	21,204,740	2,801,414
Plant and Machineries	0	0
	<u>54,629,002</u>	<u>23,331,591</u>
18 GOVERNING COUNCIL/EMC EXPENSES		
Committee Sitting Allowance	<u>4,757,500</u>	<u>6,936,600</u>
19 FINANCE COST		
Bank Charges	<u>242,250</u>	<u>11,780</u>
20 DEPRECIATION	<u>341,791,457</u>	<u>375,882,149</u>

SCHEDULES ON THE FINANCIAL STATEMENTS

	2022	2021
	N	N
I CASH AND CASH EQUIVALENT		
Overhead Cost Account-TSA	2,149	24,347
Personnel Account-TSA	0	0
TETFUND Account-TSA	276,984,896	109,834,563
Revenue Account-TSA	1,507,000	38,701,378
Capital Account-TSA	(0)	1,658,103
Central Bank of Nigeria-Capital Account	3,773,943	3,773,943
	<u>282,267,988</u>	<u>153,992,335</u>
II CASH IN HAND		
General Imprest	3,072,500	2,060,000
Special Imprest	20,000	0
	<u>3,092,500</u>	<u>2,060,000</u>
TOTAL	<u>285,360,488</u>	<u>156,052,335</u>

FEDERAL COLLEGE OF EDUCATION KATSINA

III SCHEDULES ON THE FINANCIAL STATEMENTS

	2022	2021
	N	N
PAYABLES AND ACCRUALS		
Contractors Liabilities	0	0
Contractors Rentention	0	0
Audit Fees	8,000,000	4,000,000
	<u>8,000,000</u>	<u>4,000,000</u>