

FEDERAL COLLEGE OF EDUCATION, KATSINA

ESTABLISHED 1970. PMB 2041, KATSINA STATE



FEDERAL COLLEGE OF EDUCATION

KATSINA STATE

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST DECEMBER, 2023

AUDITED BY:

Mahmud Abdullaziz & co
(Chartered Accountants)

G51st Floor, Y.A. Ahmed House by Ahmadu Bello Way, Kaduna.
Tel.: 07068340465, 08035154027

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CORPORATE INFORMATION

MEMBERS OF THE GOVERNING COUNCIL FOR YEAR ENDED 31ST DECEMBER, 2023

Dr. Danjuma Sulai, OON	-	Chairman
Dr. Aliyu Idris Funtua, FICA, FIICA (Provost)	-	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 Liberian
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 2023

Activities

The College is established to provide full-time courses in teaching, instruction and training in technology, applied science, 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 for research in the development

Results for the Year	2023 =N=	2022 =N=
Revenue	2,574,598,065	2,148,429,884
Expenditure	(3,358,583,064)	(2,469,065,728)
SURPLUS/(DEFICT) FOR THE YEAR	(783,984,999)	(320,635,844)

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 continued 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 their willingness to continue in office as Auditors of the College.

BY ORDER OF THE BOARD

FEDERAL COLLEGE OF EDUCATION-KATSINA
KATSINA-NIGERIA
JULY, 2024





MAHMUD ABDULAZIZ & CO

(CHARTERED ACCOUNTANTS) BN 027703

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

We have audited the financial statements set out on Pages 5 to 15, 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 explanations we 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 are 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 31st December, 2023 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;

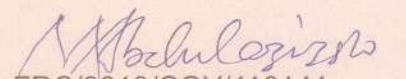
It is our responsibility to form an independent opinion, based on our audit, on the financial statements prepared by the management and to report our opinion to you.

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 significant 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, 2023 and of the Surplus for the year ended on that date.


FRC/2013/COY/116141
MAHMUD ABDULAZIZI & CO



KATSINA-NIGERIA
JULY, 2024



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,

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FEDERAL COLLEGE OF EDUCATION-KATSINA

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

NOTE

1 ACCOUNTING POLICIES

The following is a summary of the significant accounting policies adopted by the College in the preparation of these 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 or valuation 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 2023

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 ruling at the Balance Sheet date. Excess/[Deficit] arising from Foreign Currency transactions are included

in the results for the year [unrealised income arising from 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 values in accordance with the Standard on Accounting for Taxes (SAS 19) issued by the Nigerian Accounting Standard Board.

1.9 Retirement Benefits

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 2023

	NOTES	2023 NGN	2023 NGN	2022 NGN	2022 NGN
ASSETS					
Current Assets					
Cash and Cash equivalents	2	456,436,749		285,360,488	
Receivables	3	533,435,127		533,435,127	
Inventories	4	98,461,069		101,020,836	
(A)			1,088,332,945		919,816,450
Non-current assets					
Fixed Assets - Property, Plant & Equipt.	5	6,984,762,245		4,684,573,024	
(B)			6,984,762,245		4,684,573,024
Total Assets (C = A + B)			8,073,095,190		5,604,389,474
LIABILITIES					
Current Liabilities					
Payables(amount falling due within one year)	6	8,000,000		8,000,000	
(D)			8,000,000		8,000,000
Non-Current Liabilities					
(E)		-	-		-
Total Liabilities: (F = D + E)			8,000,000		8,000,000
Net Assets (G = C - F)			8,065,095,189		5,596,389,474
NET ASSETS/EQUITY					
Capital Grant	7	4,658,066,646		2,731,300,146	
Revitalization Fund	8	463,090,909		-	
Educational Trust Fund	9	5,468,478,327		4,561,991,597	
Revaluation Reserves	10	94,111,679		94,111,679	
Accumulated Fund	11	(2,618,652,371)		(1,791,013,948)	
Total Net Assets/Equity:			8,065,095,189		5,596,389,474

.....
Dr. Aliyu Idris Funtua,

.....
Alh. Usman Lawan

Provost

FRC/2023/PRO/DIR/003/824437

Bursar

FRC/2023/PRO/ANAN/001/943845

"The accompanying notes on pages 10 to 15 forms an integral part of these financial statements".

FEDERAL COLLEGE OF EDUCATION KATSINA
STATEMENT OF FINANCIAL PERFORMANCE
AS AT 31ST DECEMBER 2023

AS AT 31ST DECEMBER 2023						
Amount(=N=)				Amount(=N=)	Amount(=N=)	Amount(=N=)
PREVIOUS YEAR ACTUAL (2019)			NOTES	ACTUAL 2023	BUDGET 2023	VARIANCES ON BUDGET
				N	N	N
	REVENUE					
1,708,976,304	Government Subvention		12	2,182,157,601	3,967,174,520	(1,785,016,919)
439,169,580	Internal Generated Revenue		13	337,950,589		
284,000	Other Revenue(IGR)		14	54,489,874		54,489,874
2,148,429,883.79	Total Revenue			2,574,598,065.29	3,967,174,520	(1,392,576,455)
	EXPENDITURE					
251,537,060	Academic Cost		15	281,910,735		281,910,735
262,788,490	Overhead Cost		16	546,587,948	144,597,690	401,990,258
1,517,050,177	Staff Remuneration & Allowances		17	1,919,039,557	1,895,810,330	23,229,227
54,629,002	Repair & Maintenance		18	55,131,737		55,131,737
6,936,600	Governing Council Expenses		19	-		-
242,250	Finance Cost		20	-		-
375,882,149	Depreciation		21	555,913,087		
2,469,065,727.91	Total Expenditure			3,358,583,063.97	2,040,408,020	1,318,175,044
(320,635,844.12)	Surplus/(deficit) for the Period			(783,984,998.68)		

"The Accompanying notes on pages 10 to 15 form an integral part of these Financial Statements"

FEDERAL COLLEGE OF EDUCATION KATSINA
STATEMENT OF CASHFLOW FOR THE YEAR ENDED
DECEMBER 31ST 2023

	NOTES	2023	2023	2022	2022
		N	N	N	N
CASHFLOW FROM OPERATING ACTIVITIES					
Inflows:					
Federal Government Recurrent Grants		2,182,157,601		1,708,976,304	
Other Revenue - IGR		392,440,464		439,453,580	
Prior Year adjustment		(43,653,425)		(326,027,417)	
Depreciation		555,913,087		341,791,457	
Total inflows from operating activities		3,086,857,728		2,164,193,924	
Outflows					
Personnel Emoluments		1,919,039,557		1,517,050,177	
Overheads (payments to Consultants, Suppliers etc)		1,439,543,507		915,503,509	
Interest payment/Financial Mgt Activities		-		242,250	
Total Outflow from Operating Activities		3,358,583,064		2,432,795,936	
Movement in Net Current Assets					
Net(increase)/Decrease in Inventories		2,559,766		(241,692)	
Net(increase)/Decrease in Receivables		-		174,966,618	
Net(increase)/Decrease in Prepayments				-	
Net(increase)/Decrease in Payables		0		4,000,000	
		2,559,767		178,724,926	
Net Cash inflow/(outflow) From Operating Activities			(269,165,570)		(89,877,086)
CASHFLOW FROM INVESTING ACTIVITIES					
Purchase of Property, Plant and Equipment		(2,856,102,308)		(329,000,833)	
Purchase of Infrastructure Assets					
Net Cash (Used in)/generated from Investing Activities			(2,856,102,308)		(329,000,833)
CASHFLOW FROM FINANCING ACTIVITIES					
Capital Grant		1,926,766,500		-	
Revitalization Fund		463,090,909			
Tertiary Education Trust Fund		906,486,730		548,186,073	
Net Cash used in Financing Activities			3,296,344,139		548,186,073
Net Changes in Cash and Cash Equivalents		171,076,262		129,308,153	
Cash and Cash equivalents at beginning of the Year		285,360,488		156,052,335	
Cash and Equivalents at end of the year			456,436,750		285,360,488

"The Accompanying notes on pages 10 to 15 form an integral part of these Financial statements"

FEDERAL COLLEGE OF EDUCATION KATSINA
STATEMENT OF CHANGES IN NET ASSET/FUNDS OR EQUITY

DECEMBER 31ST 2023

	NOTES	FEDERAL GOVERNMENT GRANTS	REVALUATION RESERVES	ACCUMULATED FUND	TOTAL
		N	N	N	N
Balance as at 1st January 2023		7,293,291,743	94,111,679	(1,791,013,948)	5,596,389,474
Prior year Adjustment		-	-	(43,653,425)	(43,653,425)
Additional Grant/Funds		4,202,830,869	-	-	4,202,830,869
Surpluses/(deficits) for Period from Operating Activities		-	-	(783,984,999)	(783,984,999)
Balance at 31st December, 2023		11,496,122,612	94,111,679	(2,618,652,371)	8,971,581,919
Balance at 31st December, 2022		7,293,291,743	94,111,679	(1,791,013,948)	5,596,389,474

"The Accompanying notes on pages 10 to 15 form an intergral part of these Financial statements"

FEDERAL COLLEGE OF EDUCATION KATSINA
NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER, 2023

NOTES	PROPERTY, PLANTS & EQUIPMENT	LAND & BUILDING	PLANT & MACHINERY	FURNITURE & FITTINGS	MOTOR VEHICLES	LIBRARY BOOKS	BOREHOLE	COMPUTER HARDWARE	COMPUTER SOFTWARE	ACADEMY GOWN	CONST. WORK IN PROGRESS	TOTAL
5												
	COST/VALUATION	N	N	N	N	N	N	N	N	N	N	N
	Balance at 1 January 2023	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
	Additions within the Year	2,406,170,371	32,009,741	160,306,004	-	-	-	120,548,044	-	-	137,068,149	2,856,102,308
	Balance at 31 December 2023	7,828,993,034	115,942,519	1,238,553,439	314,606,408	292,858,104	42,977,814	615,207,134	6,641,252	874,400	255,007,827	10,711,661,932
	DEPRICIATION											
	Balance at 1 January 2023	1,373,756,207	79,829,655	951,197,103	260,280,473	155,219,655	34,837,687	308,350,187	6,641,242	874,390	-	3,170,986,600
	Charges in the Year	202,453,323	1,025,781	236,138,963	54,325,925	13,763,845	1,628,025	46,577,226	-	-	-	555,913,087
5b	Balance at 31 December 2023	1,576,209,530	80,855,436	1,187,336,065	314,606,398	168,983,500	36,465,712	354,927,413	6,641,242	874,390	-	3,726,899,687
	NET BOOK VALUE											
	Balance at 31 December 2023	6,252,783,504	35,087,083	51,217,374	10	123,874,604	6,512,101	260,279,721	10	10	255,007,827	6,984,762,245
	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

FEDERAL COLLEGE OF EDUCATION KATSINA
NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2023

NOTES

2	CASH AND CASH EQUIVALENT	2023	2022
		N	N
	Cash at Bank SCH I	451,424,549	282,267,988
	Cash in Hand SCH II	5,012,200	3,092,500
		456,436,749	285,360,488
3	RECEIVABLES AND PREPAYMENTS	2023	2022
		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	450,720,000
	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
	Imprest	-	-
		533,435,127	533,435,127
4	INVENTORIES	2023	2022
		N	N
	Stationery and Teaching Materials	16,253,888	19,750,734
	Livestocks	2,472,500	1,299,500
	Drugs	16,364,914	16,364,914
	Maintenance Items	745,862	946,462
	Official Documents/Forms/ Template	53,612,430	53,612,430
	Durable Items	325,461	360,781
	Computer Accessories	8,686,016	8,686,016
		98,461,069	101,020,836
6	PAYABLES AND ACCRUALS	2023	2022
		N	N
	Accrued Charges SCH III	8,000,000	8,000,000
		8,000,000	8,000,000
7	CAPITAL GRANTS	2023	2022
		N	N
	Balance Brought Forward	2,731,300,146	2,731,300,146
	Capital Grants Received in the year	1,926,766,500	-
		4,658,066,646	2,731,300,146
8	REVITALIZATION FUND	2023	2022
		N	N
	Balance Brought Forward	-	-
	Revitalization Fund Received in the year	463,090,909	-
		463,090,909	-
9	EDUCATION TRUST FUND	2023	2022
		N	N
	Balance Brought Forward	4,561,991,597	4,013,805,525
	Grant During the Year	906,486,730	548,186,073
		5,468,478,327	4,561,991,597
10	REVALUATION SURPLUS	2023	2022
		N	N
		94,111,679	94,111,679

REVALUATION SURPLUS

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

FEDERAL COLLEGE OF EDUCATION KATSINA

NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2023

	2023	2022
	N	N
11 ACCUMULATED FUNDS		
Balance B/F	(1,791,013,948)	(1,180,620,479)
Prior Year Adjustments	(43,653,425)	(326,027,417)
Surplus for the year	(783,984,999)	(284,366,053)
	(2,618,652,371)	(1,791,013,948)
12 GRANTS		
	2023	2022
	N	N
Recurrent Government Grant-Personnel	1,895,810,231	1,471,927,926
-Overhead	120,498,074	86,572,051
Tertiary Education Trust Fund	162,950,000	150,476,327
National Health Insurance Scheme Receipts	2,899,296	0
	2,182,157,601	1,708,976,304
13 INTERNALLY GENERATED REVENUE		
	2023	2022
	N	N
Identity Cards	13,500	8,000
Revenue from Nursery School	12,000	-
Registration	175,926,532	417,360,326
Sales of SIWES Log Books	18,832,500	18,353,109
Sales of Form	3,465,839	3,448,145
Sales of Publication	-	-
FATCKAT Consultancy Service	129,520,696	-
Accommodation Fees	5,755,000	-
Late Registration	940,000	-
Change of Course Fees	-	-
Student Transcript	3,484,523	-
	337,950,589	439,169,580
14 OTHER INCOME		
	2023	2022
	N	N
Tenders' Fee	-	-
Fine & Penalties	13,500	17,000
Rent of Academic Gown	19,500	266,000
Refund	-	-
Carry Over Fee	-	-
Rent from Quarters	6,500	1,000
Hire of College Properties	-	-
Sales of Government Properties	-	-
Others	54,450,374	-
	54,489,874	284,000
15 ACADEMIC COST		
	2023	2022
	N	N
Teaching Aids/Instructional Materials	24,289,925	12,497,393
Direct Teaching and Laboratory Cost	18,028,025	46,653,712
Seminar and Conferences	-	-
Affiliation/Accreditation	-	22,233,000
Staff Development & Training	97,672,392	170,152,955
TETFund Sponsorship	113,334,173	-
Revitalization Sponsorship	7,000,000	-
Manuscript/Book Development	21,586,221	-
	281,910,735	251,537,060

FEDERAL COLLEGE OF EDUCATION KATSINA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2023

16 OVERHEAD EXPENDITURE	2023	2022
Administrative and Overhead Expenses	N	N
Fuelling and Lubricants	7,923,100	-
Local Travel Transport & Training	1,243,385	39,701,154
Local Travel, Transport & Others	32,442,507	-
Printing Of Security Documents	10,499,583	-
Printing Of Non Security Documents	2,806,540	23,932,474
Legal and Professional Fees	500,000	1,180,000
Hospitality and Official Entertainment	-	8,737,520
Electricity Charges	31,419,252	80,993,889
Water Rate	14,356,000	-
Telephone and Communication Services	60,300	134,300
Audit Fees	5,325,500	4,000,000
Staff Wefare and Medical	9,274,641	530,650
Gift, Honourarium and Public Relation	32,528,012	52,231,567
Refreshment and Meals	23,840,800	-
College Security/Cleaners	46,615,500	34,817,000
Consultancy	178,313,425	-
Treasury Single account	-	5,337,148
Publicity and Advertisement	22,356,722	495,000
Purchase of Drugs	5,865,462	-
Subscription to Professional Bodies	2,809,400	7,492,788
Adnistrative Charges	105,007,936	-
ICT E-Learning Application	12,499,884	-
Journal and Periodical	-	2,700,000
Death Benefits/Burial Expenses	900,000	505,000
	546,587,948	262,788,490

	2023	2022
	N	N
17 STAFF REMUNERATION AND ALLOWANCE		
Senior Staff Basic Consolidated Salary	1,558,242,292	1,483,714,926
FGN Pension	117,483,815	-
Employee Pension	146,854,768	-
NHIS	73,229,356	-
Non-Regular Allowance	16,577,526	-
Staff Welfare	4,517,500	956,000
Insurance	-	32,379,251
Visiting Lecturer Allowance	2,134,300	-
Local Course Allowance	-	-
	1,919,039,557	1,517,050,177
	2023	2022
	N	N
18 REPAIRS AND MAINTENANCE		
Furniture and Equipment	45,000	-
Building	13,619,937	5,858,803
Computers	-	-
Office/IT Equipment	-	2,952,959
Other Maintenance Services	-	24,612,500
Motor Vehicle	7,124,600	21,204,740
Motor Cycle	33,000	-
Electrical Transformer	32,475,400	-
Borehole	1,833,800	-
Plant and Machineries	-	-
	55,131,737	54,629,002
19 GOVERNING COUNCIL/EMC EXPENSES		
Committee Sitting Allowance	-	6,936,600

FEDERAL COLLEGE OF EDUCATION KATSINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2023

20 FINANCE COST

Bank Charges

-

242,250

21 DEPRECIATION

555,913,087.00

375,882,149

SCHEDULES ON THE FINANCIAL STATEMENTS

I CASH AND CASH EQUIVALENT

2023

2022

N

N

Overhead Cost Account-TSA

217

2,149

Personnel Cost

-

-

TETFUND Account-TSA

163,393,222

276,984,896

Revenue Account-TSA

12,631,125

1,507,000

Revitalization Account-TSA

225,149,075

-

Central Bank of Nigeria-Capital Account

50,250,910

3,773,943

451,424,549

282,267,988

II CASH IN HAND

General Imprest

4,992,200

3,072,500

Special Imprest

20,000

20,000

5,012,200

3,092,500

TOTAL

456,436,749

285,360,488

III

2023

2022

PAYABLES AND ACCRUALS

N

N

Audit Fees

8,000,000

8,000,000

8,000,000

8,000,000

FEDERAL COLLEGE OF EDUCATION, KATSINA

ESTABLISHED 1973. P.M.B. 2041, KATSINA STATE

