

**NATIONAL ORIENTATION AGENCY**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED**

**DECEMBER 31, 2018**

**JOINT AUDITORS TO THE AGENCY**

**OAK PROFESIONALS  
(CHARTERED ACCOUNTANTS)**

**AGBO & ASSOCIATES  
(CERTIFIED NATIONAL ACCOUNTANTS)**

**SIKIRU OLARIBIGBE & ASSOCIATES  
(CERTIFIED NATIONAL ACCOUNTANTS)**

# NATIONAL ORIENTATION AGENCY

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# NATIONAL ORIENTATION AGENCY

## GOVERNING BOARD, MANAGEMENT AND FINANCIAL ADVISERS

YEAR ENDED DECEMBER 31, 2018

### Governing Board

Alhaji B. S Gambo  
Dr. Garba Abari

Chairman  
Director General

### Management Team

Dr. Garba Abari  
Alhaji. B. S. Gambo  
Mr. Ogunkuade Martins Kehinde  
Mrs. Mette Edekobi  
Mr. Davidson Aminu  
Mrs. Remi Afolabi  
Ngozi E. Ekeoba  
Mr. Samuel Z. Sougoul  
Mr. Chantou Musa  
Mrs. Ruth Ogun  
Hajia Ahmed Mope  
Mr. Jibril Salihu  
Haj. Amina Elelu-Ahmed

Director General  
Director, Finance and Accounts  
Director, Admin and Human Resources  
Director, Special Duties/State Operations  
Director, Documentation, Translation and Publications  
Director, Procurement  
Director, Political, Civil, Ethics and Values  
Director, Planning, Research and Strategy  
Director, Mass Mobilization  
Director, Orientation and Behavioral Modification  
Director, General Services  
Director, Reform Coordination and Service Improvement  
Director, Legal

### Address:

Block B, Federal Secretariat  
Area 1, Garki, Abuja

### Joint Auditor:

OAK PROFESSIONAL SERVICES  
(Chartered Accountants)  
No. 9, Yahaya Gusau Road, Television GRA, Kaduna

AGBO & Associates  
(Certified National Accountants)  
No. 43 Anthony Enahoro Street, Utako, Abuja

SIKIRU OLARIBIGBE & Associate  
(Certified National Accountants)  
Bratim Training Centre, National Library Office  
Central Business District, Abuja

### Bankers:

Central Bank of Nigeria

# NATIONAL ORIENTATION AGENCY

## FINANCIAL HIGHLIGHTS

AS AT DECEMBER 31, 2018

	2018 ₦' 000	2017 ₦' 000	% Change
RECURRENT GRANTS RECEIVED	184,584	185,179	-0.32%
PERSONNEL GRANTS RECEIVED	5,280,511	4,511,395	17%
OTHERS	-	-	0%
OPERATING EXPENSES	5,510,166	4,707,302	17%
DEPRECIATION	9,833	1,565	528%
SURPLUS/(DEFICIT) FOR THE YEAR	(45,071)	(10,728)	320%
CAPITAL GRANTS RECEIVED	583,101	155,208	276%
CAPITAL EXPENDITURE	(408,787)	(103,741)	294%
ACCUMULATED CAPITAL FUNDS	50,744	95,815	-47%
TOTAL ASSETS	419,878	289,112	45%
NET CURRENT ASSET	419,878	289,112	45%



# NATIONAL ORIENTATION AGENCY

## REPORT OF THE MANAGEMENT TEAM

### 1 Accounts

The Management Team has the pleasure in submitting its Report together with Audited Financial Statements for the year ended December 31, 2018.

### 2 Legal Form

The National Orientation Agency was established by the Federal Government of Nigeria by the National Orientation Agency Act No. 100 of Law of the Federation 2004

### 3 Principal Activities and Operational Review

The Agency perform the following functions:

- (a) Enlightenment of the general public on Government policies, programmes and activities.
- (b) Mobilization of favorable public opinion and support for Government policies, programmes and activities
- (c) Collection, Collation, Analysis and Provision of feedback from the public to the government on its policies, programmes and activities.
- (d) Establish social institution and framework for deliberate exposure of Nigerians to democratic norms and values for a virile, peaceful, united, progressive and disciplined society.
- (e) Arouse the consciousness of all categories of Nigerians to their rights and privileges, responsibilities and obligations as citizens of Nigeria.
- (f) Propagate and promote the spirit of dignity of Labor, honesty and commitment to qualitative production, promotion and consumption of home produced commodities and services.
- (g) Re-orientate the populace about power, its use and proper role of Government in serving the collective interest of Nigerians.
- (h) Propagate the need to eschew all vices in public life including corruption, dishonesty, electoral and census malpractices, ethnic parochial and religious bigotry.
- (i) Mobilize Nigerians for positive patriotic participation in and identification with National affairs and issues
- (j) Sensitize, induct and equip all Nigerians to fight against all forms of internal and external domination of resources by few individuals or groups.

### 4 Management Team

The management team as presented on the page of this account are responsible for the preparation of the financial statement which give a true and fair view of the Agency's affairs at the end of each financial year, and of the income and expenditure for that period and comply with the provisions of the National Orientation Agency Act No. 100 LFN 2004 and other relevant Laws and Accounting standards. In doing so they ensure that:

- internal control procedure are in place which, as far as it s reasonably possible, safeguard the assets, prevent and detect fraud and other irregularities;
- proper accounting records are followed;
- applicable accounting standards are followed;
- suitable accounting policies are adopted and consistently applied;
- the going concern basis is used in preparing the accounts unless it is inappropriate to presume that the agency will continue to exist
- suitable accounting policies are adopted and consistently applied;

# NATIONAL ORIENTATION AGENCY

## REPORT OF THE MANAGEMENT TEAM

5 Results for the Year	2018 ₦' 000	2017 ₦' 000
Income	<u>5,465,095</u>	<u>4,696,574</u>
Surplus/(Deficit) for the Year	<u>(45,071)</u>	<u>(10,728)</u>
Accumulated Fund	<u>50,744</u>	<u>95,815</u>

### 6 Property, Plant and Equipment

Movement in Property, Plant and Equipment during the year is as shown in Note 1 on page 12. In the opinion of the Management Team, the market value of the Agency's property is not less than the value shown in the Financial Statements in line with the International Financial Public Sector Accounting Standard (IPSAS 17).

### 7 Post Balance Sheet Events

There are no Post Balance Sheet Events which could have had material effect on the state of affairs of the Agency as at December 31, 2018 and the Surplus/(Deficit) for the year ended on that date which have not been provided for or disclosed in these Financial Statements.

### 8 Employment and Employee

#### - *Employment of Physically Challenged Persons*

It is the policy of the Agency that there is no unfair discrimination in considering application for employment including those from physically challenged persons.

All employees whether or not physically challenged are given equal opportunities to develop their experience and knowledge and to qualify for promotion in furtherance of their careers.

#### - *Health, Safety and Welfare of Employees*

Health, welfare and safety regulations are in force within the Agency's premises and employees are aware of existing regulations. The Agency provides subsidies to all level of employees for medical, transportation etc. costs. In this regards, employees are advised to chose a clinic of their choice for easy medical care administration in accordance with the National Health Insurance Act. There is also group life insurance scheme for all categories of staff.

Incentive scheme are designed to meet the circumstance of each individual and implemented wherever appropriate and some of these schemes include payment of housing allowance.

The Agency maintained a non-contributory pension and gratuity scheme. However, in compliance with the Pension Reform Act 2014, the employer and employee respectively contribute 10% and 8% of pensionable emoluments. The Agency's contributions are deducted and remitted at source.

#### - *Employment involvement and training*

The Agency is committed to keeping employees fully informed as much as possible regarding the Agency's performance and progress and seeking their views whenever practicable on matters, which particularly affect them as employee.



# NATIONAL ORIENTATION AGENCY

## REPORT OF THE MANAGEMENT TEAM

- ***Employment involvement and training***

Management, professional and technical expertise are the Agency's major assets and investment in their further development continues.

- The Agency's skill base has been expanded by range of training provided to enhance the opportunities for career development of its employees. Training is carried out at various levels through in-house and external courses.

### 9 **Auditors**

The Auditors, as listed on page 2 have indicated their willingness to continue in office.

# **NATIONAL ORIENTATION AGENCY**

## **STATEMENT OF MANAGEMENT TEAM'S RESPONSIBILITIES**

The following statement which should be read in conjunction with the statement of Auditors' responsibilities on page 7 (paragraph 2) is made to distinguish the responsibilities of the Management Team for the Financial Statements from those of the Auditors.

The Management Team is required by the enabling Act to prepare the Financial Statements, which give a true and fair view of the state of affairs of the Agency as at the end of the financial year.

The Financial Statements must be prepared on a going concern basis unless it is inappropriate to presume that the National Orientation Agency will continue in existence.

The Management Team has responsibility for ensuring that accounting records are kept which disclose, with reasonable accuracy, the financial position of the Agency.

The Management Team also has a general responsibility for taking such steps as reasonably open to them to safeguard its assets, prevent and detect fraud and other irregularities.

The Management Team considers that in preparing the Financial Statements on pages 9 to 18, they have used appropriate accounting policies, consistently applied and supported by reasonable and prudent judgment and estimates and that all applicable accounting standards have been followed.



# OAK Professional Services

(Chartered Accountants)

Audit & Assurance \* Tax Management \* Business Advisory

No. 9 Yahaya Gusau Road, NITEL Quarters, Television GRA, Kaduna.

Tel: 08035958677, e-mail: oakprofessionals@gmail.com

## AGBO & ASSOCIATES

(Certified National Accountants)

Kaita Mafayas Complex, Gwagwalada, Abuja  
Tel: 0805 945 9828

## Sikiru Olaribigbe & Associates

(Certified National Accountants)

Suite 28, Mazfallah Plaza, Karu Site, Abuja  
Tel: 0803 260 8155

### REPORT OF THE JOINT AUDITORS TO THE MANAGEMENT OF NATIONAL ORIENTATION AGENCY

We have examined the Financial Statements and Notes set out on pages 13 to 16 and have obtained all the information and explanations, which we consider necessary.

#### Responsibilities of Governing Council and Auditors

The Governing Council is responsible for the preparation and fair presentation of these Financial Statements in accordance with Statements of Accounting Standards issued by Financial Reporting Council and with the requirements of the Companies and Allied Matters Act, CAP C20 LFN, 2004. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the Financial Statements that are free from material misstatements, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances. Our responsibility is to express an independent opinion on these Financial Statements based on our audit.

#### Basis of Opinion

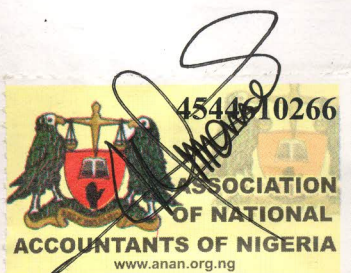
We conducted our audit in accordance with International Auditing Standard and Nigerian Standards on Auditing (NSAs) issued by Institute of Chartered Accountants of Nigerian (ICAN). An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the Financial Statements. It also includes an assessment of significant estimates and judgments made by the Council in the preparation of the Financial Statements, and of whether the Accounting Policies are appropriately applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanation we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Financial Statements are free from material misstatement(s), 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.

The Financial Statements drawn up in conformity with the NSAs and Nigeria Accounting Standards issued to date by the Financial Reporting Council are in agreement with the Books of Accounts, and comply with the provisions of Section 5 (4) of Act (Decree) No. 85 of 28th September, 1979, as amended.

#### Opinion

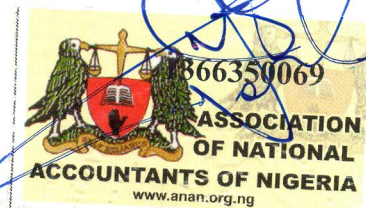
In our opinion, the Agency's Financial Statements give a true and fair view of the state of affairs of the Agency as at 31st December, 2018 and of its deficit and cashflow statement for the year ended on that date.



Emmanuel Agbo, Bsc, Msc, FCNA  
FRC/2016/ANAN/00000014075  
For: AGBO & ASSOCIATES  
(Certified National Accountants).



Kenneth Osondu Onyeonula, CITN, FCA  
FRC/2014/ICAN/00000008650  
For: OAK PROFESSIONAL SERVICES  
(Chartered Accountants).



Batula Ola Sikiru, MBA, Msc, CITN, FCNA  
FRC/2014/ANAN/00000007025  
For: SIKIRU OLARIBIGBE & ASSOCIATES  
(Certified National Accountants).




# NATIONAL ORIENTATION AGENCY

## STATEMENT OF FINANCIAL POSITION

#REF!

	Notes	2018 ₦' 000	2017 ₦' 000
<b>NON CURRENT ASSETS</b>			
PROPERTY, PLANT AND EQUIPMENT	1	192,605	140,961
CAPITAL WORK-IN-PROGRESS	2	<u>121,773</u>	<u>121,773</u>
		<b>314,378</b>	<b>262,734</b>
<b>CURRENT ASSETS</b>			
ADMINISTRATIVE AND OTHER RECEIVABLES	3	11,478	19,016
INVENTORIES	4	688	2,193
CASH AND CASH EQUIVALENT	5	<u>93,334</u>	<u>5,170</u>
		<b>105,500</b>	<b>26,379</b>
<b>TOTAL ASSETS</b>		<b>419,878</b>	<b>289,112</b>
<b>FUNDS AND LIABILITIES</b>			
ACCUMULATED FUNDS	6	50,744	95,815
CAPITAL RESERVES	7	<u>284,882</u>	<u>110,568</u>
<b>FUNDS</b>		<b>335,626</b>	<b>206,383</b>
CURRENT LIABILITIES	8	<u>84,252</u>	<u>82,730</u>
<b>TOTAL FUNDS AND LIABILITIES</b>		<b>419,878</b>	<b>289,112</b>

These financial statement were approved by the management Team on ...../...../.....  
And signed on its behalf by:

  
**Dr. Garba Abari**  
Director General

  
**Mr. Jibril Salihu**  
Director, Finance and Accounts

The Statement of Accounting Policies on page 8 and Notes and Schedules  
on pages 11 to 18 form part of these Financial Statements.

# NATIONAL ORIENTATION AGENCY

## STATEMENT OF PERFORMANCE

FOR THE YEAR ENDED DECEMBER 31, 2018

	NOTES	2018 ₦' 000	2017 ₦' 000
OVERHEAD AND PERSONNEL GRANTS	10	<u>5,465,095</u>	<u>4,696,574</u>
GENERAL OFFICE EXPENSES	11	130,552	117,474
PERSONNEL COST	12	5,293,785	4,520,485
MAINTENANCE & RUNNING COSTS	13	52,167	37,000
UTILITY AND COMMUNIACATION	14	7,580	10,144
PROFESSIONAL FEES	15	16,249	20,633
DEPRECIATION	16	<u>9,833</u>	<u>1,565</u>
		<u>5,510,166</u>	<u>4,707,302</u>
 SURPLUS/(DEFICIT) CARRIED FORWARD	 9	 <u>(45,071)</u>	 <u>(10,728)</u>

The Statement of Accounting Policies on page 8 and Notes and Schedules on pages 11 to 18 form part of these Financial Statements.



# NATIONAL ORIENTATION AGENCY

## CASH FLOW STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2018

	2018 ₦' 000	2017 ₦' 000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Surplus on Income and Expenditure Accounts	(45,071)	(10,728)
Depreciation charged	9,833	1,565
	<u>(35,238)</u>	<u>(9,163)</u>
<b>Working Capital Changes</b>		
Changes in Debtors and Prepayments	7,538	5,087
Changes in Inventories	1,505	3,210
Changes in Work-In-Progress	-	(25,603)
Changes in Creditors and Accruals	1,523	2,429
	<u>10,566</u>	<u>(14,878)</u>
<b>Net Cash Generated from Operations</b>	<u>(24,672)</u>	<u>(24,040)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Capital Grants Received	583,101	155,208
Capital Grants Expended	(408,787)	(103,741)
Returned to Sub-treasury	-	-
	<u>174,314</u>	<u>51,467</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Non Current Assets	(61,477)	(24,168)
<b>NET CASH GENERATED</b>	88,165	3,258
Cash and Cash Equivalent at January 1,	5,170	1,911
Cash and Cash Equivalent at December 31,	<u>93,334</u>	<u>5,170</u>

The Statement of Accounting Policies on page 8 and Notes and Schedules on pages 11 to 18 form part of these Financial Statements.

# NATIONAL ORIENTATION AGENCY

## STATEMENT OF ACCOUNTING POLICIES

The followings are the significant accounting policies adopted and consistently applied by the Management Team of the National Orientation Agency in the preparation of its Financial Statements.

### 1 Basis of Accounting

The Financial Statements are prepared under the historical cost convention.

These Financial Statements have been prepared in accordance with the provisions of the Statute establishing the Agency.

### 2 Property, Plant and Equipment

Property Plant and Equipment are stated in the Statement of Financial Position at Cost/Valuation less accumulated depreciation.

Depreciation is provided on a straight-line basis and calculated to write off the costs of the Property Plant and Equipment over their estimated useful lives at the following annual rates:

Land	Nil		
Buildings	5%	Per Annum	
Furniture and Fittings	10%	"	"
Motor Vehicles	20%	"	"
Library Books	50%	"	"
Computer & Office Equipments	33.3%	"	"
Plant & Machinery	10%	"	"

### 3 Inventory

Stocks are valued at the lower of cost and net realizable value.

### 4 Foreign Exchange Transactions

All transactions involving foreign currencies are converted to Naira at the rate of exchange ruling at the time of such transaction.

Balances in foreign currencies are translated into Naira at the foreign exchange market ruling rate at the Balance Sheet date.

### 5 Provisions

Provision is recognized when the Agency has a present obligation, whether legal or constructive, as a result of past event for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the obligation.

### 7 Repairs and Maintenance

Repairs and maintenance costs are written off within the period incurred, while major improvements to assets are capitalized.

### 8 Retirement Benefits

The Agency operates contributory pension scheme in line with the provision of the Pension Act 2014.

# NATIONAL ORIENTATION AGENCY

## NOTES TO THE FINANCIAL STATEMENTS

###

### 1 PROPERTY, PLANT AND EQUIPMENT

Cost/Valuation	Land & Buildings ₹'000	Motor Vehicles & Fittings ₹'000	Furniture ₹'000	Office Equipment ₹'000	Plant & Machinery ₹'000	Library Books ₹'000	TOTAL ₹'000
At December 31, 2017	194,721	1,243,496	529,416	151,416	14,816	32,194	2,166,059
Additions	-	-	19,643	9,232	32,295	307	61,477
Disposals and Transfers	-	-	-	-	-	-	-
At December 31, 2018	<u>194,721</u>	<u>1,243,496</u>	<u>549,059</u>	<u>160,648</u>	<u>47,111</u>	<u>32,501</u>	<u>2,227,536</u>
<b>DEPRECIATION</b>							
At December 31, 2017	58,616	1,243,396	529,316	151,316	10,656	31,797	2,025,098
Charge in the Year	1,169	-	1,964	3,074	3,229	396	9,833
Disposals	-	-	-	-	-	-	-
At December 31, 2018	<u>59,785</u>	<u>1,243,396</u>	<u>531,281</u>	<u>154,390</u>	<u>13,886</u>	<u>32,194</u>	<u>2,034,931</u>
<b>NET BOOK VALUE</b>							
At December 31, 2018	<u>134,936</u>	<u>100</u>	<u>17,779</u>	<u>6,258</u>	<u>33,225</u>	<u>307</u>	<u>192,605</u>
At December 31, 2017	<u>136,105</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>4,160</u>	<u>396</u>	<u>140,961</u>



# NATIONAL ORIENTATION AGENCY

## NOTES TO THE FINANCIAL STATEMENTS

####

	2018 ₦' 000	2017 ₦' 000
<b>2 CONSTRUCTION WORK-IN-PROGRESSS</b>		
Nasarawa Building Project	27,890	27,890
Kogi Building Project	59,360	59,360
Osun Building Project	34,523	34,523
	<u>121,773</u>	<u>121,773</u>
<b>3 ADMINISTRATIVE AND OTHER RECEIVABLES</b>		
Transfers to Outstations Accounts	5,962	7,873
Programme Capital Expenditure Advance	2,748	7,091
Imprest Advance	2,768	4,053
	<u>11,478</u>	<u>19,016</u>
<b>4 INVENTORIES</b>		
Stationeries and other consumables	688	2,193
Others	-	-
	<u>688</u>	<u>2,193</u>
<b>5 BANK BALANCES</b>		
Central Bank of Nigeria	93,334	5,170
Cash Account	-	-
	<u>93,334</u>	<u>5,170</u>
<b>6 ACCUMULATED FUND</b>		
Balance as at January 01	95,815	106,543
Deficit for the year	(45,071)	(10,728)
Balance as at December 31,	<u>50,744</u>	<u>95,815</u>
<b>7 CAPITAL FUND</b>		
Balance as at January 01	110,568	59,101
Transferred to Accumulated Funds	-	-
Capital Allocation received in the year	583,101	155,208
Capital expenditure in the year	(408,787)	(103,741)
Balance as at December 31,	<u>284,882</u>	<u>110,568</u>

Capital Fund represents the amount received by the Agency for infrastructural and Orientation Programmes.

Critical of programmes funded in the year were the 'Preservation of Public Assets'; 'Election Orientation'; 'Freedom of Information Act Awardness' and 'Citizen Change' which ₦26,724,000, ₦31,509, 728, ₦10,000,000 and ₦32,356,000 were spent respectively.

# NATIONAL ORIENTATION AGENCY

## NOTES TO THE FINANCIAL STATEMENTS

####

	2018 N' 000	2017 N' 000
<b>8 CURRENT LIABILITIES</b>		
Accrued Expenses	57,551	57,551
Accrues Audit Fees	26,702	25,179
	<u>84,252</u>	<u>82,730</u>

*Accrued Expenses Represents amount payable to vendors, Contractors and Supplies over the years.*

<b>9 SURPLUS FOR THE YEAR</b>		
Excess/(Deficit) of Income over Expenditure	<u>(45,071)</u>	<u>(10,728)</u>
This is arrived at after charging:		
Depreciation	9,833	1,565
Auditors Remuneration	11,050	11,050
Bank Charges	<u>7,453</u>	<u>4,107</u>

### DETAILED INCOME AND EXPENDITURE ACCOUNT

	2018 N' 000	2017 N' 000
<b>10 RECURRENT RECEIPTS:</b>		
Recurrent Grant - Overhead	184,584	185,179
Recurrent Grant - Personnel	5,280,511	4,511,395
	<u>5,465,095</u>	<u>4,696,574</u>

#### 10b *Personnel grant paid at source:*

Personnel grant represents staff salaries paid at source commencing from April 2014 through the Integrated Payroll and Personnel Information System (IPPIS) in accordance to and compliance with the Federal Government policy

### 11 GENERAL OFFICE EXPENSES

Entertainment/Hospitality	1,074	684
Cleaning & Fumigation	8,392	8,892
Printing & Stationery	20,399	25,541
Transport and Traveling	40,616	34,659
Information and Publicity	23,860	28,314
Postages	50	198
Sundry Office Expenses	10,502	325
Rent	2,706	890
Security Services	11,730	11,065
Newspapers & Periodicals	991	601
Donations and Subscriptions	1,936	1,440
Sport Expenses	300	760
Bank Charges	7,453	4,107
Insurance	542	-
	<u>130,552</u>	<u>117,474</u>

# NATIONAL ORIENTATION AGENCY

## NOTES TO THE FINANCIAL STATEMENTS

####

	2018 N' 000	2017 N' 000
<b>12 PERSONNEL COST</b>		
Staff Salaries & Allowances	5,280,511	4,511,395
Staff Welfare	11,108	8,354
Staff Training and Human Capacity Development	2,166	736
	<u>5,293,785</u>	<u>4,520,485</u>
<b>13 MAINTENANCE AND RUNNING COSTS</b>		
Maintenance - Office Equipments	1,286	2,478
Maintenance - Buildings	2,012	1,256
Maintenance - Motor Vehicles	20,273	23,063
Maintenance - Plant & Machinery	4,329	3,231
Generator Running Cost	24,268	6,973
Maintenance - Others	-	-
	<u>52,167</u>	<u>37,000</u>
<b>14 UTILITIES AND COMMUNICATION</b>		
Utilities - Electricity	5,474	8,389
Utilities - Water	31	24
Sewage Disposal	85	220
Satellite Communication Charge	1,880	1,481
Internet	110	31
	<u>7,580</u>	<u>10,144</u>
<b>15 PROFESSIONAL FEES AND EXPENSES</b>		
Audit Fee	11,050	11,050
Legal Fess	750	58
Other Professional Services	3,239	-
Honorarium & Meetings Expenses	1,210	9,525
	<u>16,249</u>	<u>20,633</u>
<b>16 DEPRECIATION</b>		
Buildings	1,169	1,169
Office Equipments	3,074	-
Motor Vehicles	-	-
Furniture & Fittings	1,964	-
Library Books	396	396
Plant & Machinery	3,229	-
	<u>9,833</u>	<u>1,565</u>



# NATIONAL ORIENTATION AGENCY

## FIVE YEARS FINANCIAL SUMMARY

#REF!

	2018 ₦	2017 ₦	2016 ₦	2015 ₦	2014 ₦
<b>FUNDS EMPLOYED</b>					
Accumulated Funds	50,744	95,815	106,543	2,445,528	1,310,288
Capital Fund	<u>284,882</u>	<u>110,568</u>	<u>59,101</u>	<u>1,839</u>	<u>-</u>
	<u>335,626</u>	<u>206,383</u>	<u>165,644</u>	<u>2,447,367</u>	<u>1,310,288</u>
<b>EMPLOYMENT OF FUNDS</b>					
Property, Plant and Equipment	314,378	262,734	214,527	216,795	210,420
Current Assets	105,500	26,379	31,417	2,277,687	2,148,449
Current Liabilities	<u>419,878</u>	<u>82,730</u>	<u>(80,300)</u>	<u>(47,115)</u>	<u>(1,048,581)</u>
	<u>839,756</u>	<u>371,842</u>	<u>165,644</u>	<u>2,447,367</u>	<u>1,310,288</u>
<b>REVENUE RECEIPTS</b>	<u>5,465,095</u>	<u>4,696,574</u>	<u>5,230,794</u>	<u>4,673,804</u>	<u>4,760,720</u>
<b>EXPENDITURE</b>					
Personnel Cost	5,293,785	4,520,485	5,018,100	3,942,169	4,295,780
Other Expenditure	206,548	185,252	252,003	950,007	737,851
Depreciation	<u>9,833</u>	<u>1,565</u>	<u>11,631</u>	<u>42,437</u>	<u>102,519</u>
	<u>5,510,166</u>	<u>4,707,302</u>	<u>5,281,733</u>	<u>4,934,613</u>	<u>5,136,150</u>
<b>SURPLUS/(DEFICIT)</b>	<u>(45,071)</u>	<u>(10,728)</u>	<u>(50,939)</u>	<u>(260,809)</u>	<u>(375,430)</u>