



TELEGRAMS: OSAUDIT OSOGBO

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## OFFICE OF THE AUDITOR-GENERAL (STATE)

OSOGBO, OSUN STATE OF NIGERIA.

Your Ref. No.....  
Further communications should be  
Addressed to the Auditor-General  
Quoting.

Our Ref: GM/OAG/278/07

30<sup>th</sup> September, 2019

The Executive Secretary,  
Osun State Primary Health Care Development Board,  
Osogbo.

### REPORT OF THE STATE AUDITOR-GENERAL ON THE AUDIT PERIOD CHECK ON THE ACCOUNTS OF OSUN STATE PRIMARY HEALTH CARE DEVELOPMENT BOARD, OSOGBO IN LINE WITH THE PROVISION OF SECTION 125 (4) OF 1999 CONSTITUTION OF THE FEDERAL REPUBLIC OF NIGERIA AS AMENDED.

We have carried out Audit period check on the financial statements of OSUN STATE PRIMARY HEALTH CARE DEVELOPMENT BOARD set out below for the year ended 31<sup>st</sup> December 2018 having obtained all the information and explanations which to the best of our knowledge, are believed were necessary for the audit.

#### MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The management is responsible for the preparation of financial statements in compliance with the requirement of International Public Sector Accounting Standard (IPSAS) and ensuring that internal control procedures are instituted to safeguard the Board's assets as well as prevent and detect errors or fraud.

#### AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our periodic Audit check in accordance with the provisions of our Constitution as quoted above and International Standard on Auditing. The standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

#### OPINION

In our opinion, subject to the issues raised in our management report, the Board has kept accounting records and the financial statements are fairly in agreement with the records.

The financial statements present fairly the state of affairs of the Board and the accounting records for the year ended 31<sup>st</sup> December, 2018 and have been prepared in agreement with the provisions of Osun State laws establishing the Board.

Thank you.

S.K Akande  
Assistant Director  
(Parastatals/Special Investigation Unit)  
For: Auditor – General (State)

**OSUN STATE PRIMARY HEALTH CARE DEVELOPMENT BOARD, OSOGBO.**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018.**

**SIGNIFICANT ACCOUNTING POLICIES ADOPTED.**

**BASIS OF ACCOUNTING**

The financial statements are prepared under historical cost convention and comply with International Public Sector Accounting Standard (IPSAS) reporting framework.

**PRESENTATION OF THE FINANCIAL STATEMENTS**

The details of the specific income and charges are disclosed in the notes to financial statements.

**DEPRECIATION**

Depreciation of Property, Plants and Equipment is calculated to write off the cost of assets on the straight line basis over their estimated useful life. The depreciation is charged in the year of purchase that is 1<sup>st</sup> January to 31<sup>st</sup> December 2018.

The rates used are as follows:

Building	2%
Office Equipment	20%
Sign post and bill board	20%
Furniture	20%
Pumping machine	25%
Website	10%



OSUN STATE PRIMARY HEALTH CARE DEVELOPMENT BOARD  
STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31ST DECEMBER 2018

	2018	2017
Income	N	
Osun State Government Subvention	44,101,407.25	2,798,600.00
Grant- UNICEF	18,250,000.00	
Grant- Other Donor	160,275,381.50	-
	<b>222,626,788.75</b>	<b>2,798,600.00</b>
Less Operating Expenses	266,150,149.89	2,970,765.00
Surplus/(Deficit)	(43,523,361.14)	(172,165.00)

OSUN STATE PRIMARY HEALTH CARE DEVELOPMENT BOARD  
STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2018

	2018	2017
	N	N
<b>NON-CURRENT ASSET</b>		
Plant,Property &Equipment	6,462,660.00	5,132,580.00
Intangible Assets(Website)	180,000.00	200,000.00
	<b>6,642,660.00</b>	<b>5,332,580.00</b>
<b>CURRENT ASSETS</b>		
Cash and Bank Balance	86,308,572.94	2,255.00
Total Assets	<b>92,951,232.94</b>	<b>5,334,835.00</b>
<b>ACCUMULATED FUNDS</b>		
Surplus/(Deficit)	136,474,594.08	5,507,000.00
	(43,523,361.14)	(172,165.00)
	<b>92,951,232.94</b>	<b>5,334,835.00</b>

OSUN STATE PRIMARY HEALTH CARE DEVELOPMENT BOARD

NON CURRENT ASSETS

NOTE 1

	Building	Office Equipment	Sign Post	Furniture	Pumping Machine	Website	
	2%	20%	20%	20%	25%	10%	
	N	N	N	N	N	N	
Cost	3,967,000.00	675,000.00	90,000.00	545,000.00	30,000.00		5,307,000.00
Additions		1,965,000.00				200,000.00	2,165,000.00
Total Cost 31/12/2018	3,967,000.00	2,640,000.00	90,000.00	545,000.00	30,000.00	200,000.00	7,472,000.00
							-
Depreciation							-
1/1/2018	39,670.00	67,500.00	9,000.00	54,500.00	3,750.00	-	174,420.00
Charges for the year	39,670.00	528,000.00	9,000.00	54,500.00	3,750.00	20,000.00	654,920.00
	79,340.00	595,500.00	18,000.00	109,000.00	7,500.00	20,000.00	829,340.00
							-
Net Book Value 31/12/2018	3,887,660.00	2,044,500.00	72,000.00	436,000.00	22,500.00	180,000.00	6,642,660.00
							-
Net Book Value 31/12/2017	3,927,330.00	607,500.00	81,000.00	490,500.00	26,250.00	-	5,132,580.00

OSUN STATE PRIMARY HEALTH CARE DEVELOPMENT BOARD

Operating Expenses NOTE 2

OHIS	30,400,000.00
Fumigation	3,993,000.00
Clearing of Surrounding	1,331,000.00
Workshop & Training	2,662,000.00
Deworming & immunisation	118,450,635.00
Renovation of Building	11,869,470.00
Advertisement	408,000.00
Public Enlightenment	30,140,775.50
Salaries & Allowance	44,597,974.75
Transportation	13,387,310.00
Maintenance of Office Equipment	-
Stationery	1,331,000.00
Fueling & Lubrication	6,643,155.00
Bank Charges	280,909.64
Depreciation	654,920.00
	266,150,149.89

ACCUMULATED FUNDS

NOTE 3

	2018	2017
OPENING BALANCE	5,507,000.00	
ADDITION DURING THE YEAR	131,139,759.08	5,507,000.00
	136,646,759.08	5,507,000.00