

FEDERAL CAPITAL TERRITORY ADMINISTRATION WATER BOARD



MANAGEMENT ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER, 2020

TABLE OF CONTENT	PAGES
STATEMENT OF FINANCIAL PERFORMANCE.....	1
STATEMENT OF FINANACIAL POSITION.....	.2
SATEMENT OF CASHFLOW-----	3
NOTES TO THE ACCOUNTS.....	4-10

**FEDERAL CAPITAL TERRITORY ADMINISTRATION WATER BOARD
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31ST DECEMBER, 2020**

INCOME

Statutory Allocation:

FCT Treasury Account-

	NOTE	₹
Personnel		1,216,971,216.07
Overhead Releases		96,000,000.00
Other Releases		<u>108,735,897.00</u>
		1,421,707,113.07

Revenue (Others)	3	<u>5,468,304,939.88</u>
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Total Income		<u>6,890,012,052.95</u>
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Expenditure

Salaries and Allowances	4a	730,182,729.64
Overhead Cost	4b	297,268,662.56
Production Cost	5	1,053,361,686.23
Bank Charges		<u>242,587.27</u>

Total Expenditure		<u>2,081,055,665.70</u>
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Surplus From Operating Activities		4,808,956,387.25
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Revenue Remittance to FCTA Treasury Single Account		<u>(1,527,376,311.88)</u>
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Net Surplus/(Deficit) for the Year		<u>3,281,580,075.37</u>
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**FEDERAL CAPITAL TERRITORY ADMINISTRATION WATER BOARD
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31ST DECEMBER, 2020**

ASSETS	NOTE	#
Non -Current Assets	6	955,388,584.76
Property, Plant and Equipment	7	<u>4,097,841,312.85</u>
On-Going Project		
Total Non –Current Assets		<u>5,053,229,897.61</u>
Current Assets		
Inventories	8	221,185,769.82
Debtors	9	25,563,381,574.40
Cash and Cash Equivalents	10	<u>60,303,512.38</u>
Total Current Assets		<u>25,844,870,856.60</u>
Total Assets		
Liabilities		
Current Liabilities		
Creditors and Accruals		<u>(13,266,422.00)</u>
Total Liabilities		<u>(13,266,422.00)</u>
Net Assets		<u>30,844,834,332.21</u>
Net Assets/Equity		
Federal Government Investment		2,987,998,592.00
World Bank Fund		139,198.400.00
Unicef		21,765,904.00
FCT Administration		4,831,510,530.00
Accumulated Surplus		<u>22,904,360,906.21</u>
		<u>30,884,834,332.21</u>

**FEDERAL CAPITAL TERRITORY ADMINISTRATION WATER BOARD
FOR THE YEAR ENDED 31ST DECEMBER, 2020
STATEMENT OF CASH FLOWS**

Operating Activities	#
Surplus/ (Deficit) for the Year	3,281,580,075.37
Adjustment for :	
Depreciation	73,357,397.24
Effect of Provisions	172,272,203.64
Prior Year Adjustment	4,787,827.16
Operating Profit / (Loss) Before Change in Operating Activities	<u>3,531,997,503.41</u>
Change in Current Assets and Liabilities	#
(Increase) / Decrease in Inventories	217,198,519.82
(Increase) / Decrease in Debtors	3,726,407,965.40
Decrease / (Increase) in Creditors and Accruals	-
Net Cash Flow in Operating Activities	<u>3,943,606,485.22</u>
Investing Activities	#
UNICEF	-
World Bank	-
Federal Capital Territory	1,046,120,027.00
Addition	419,312.50
NBV Of Assets Overstatement	-
Net Cash Flow in Investing Activities	1,046,539,339.50
Financial Activities	#
On-Going Project	<u>1,046,120,027.00</u>
Net Increasing in Cash and Cash Equivalent	41,891,091.38
Cash and Cash Equivalent at the Beginning of the Year	<u>18,412,421.00</u>
Cash and Cash Equivalent at the End of the Year	<u>60,303,512.38</u>

**FEDERAL CAPITAL TERRITORY ADMINISTRATION WATER BOARD
MANAGEMENT ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER, 2020
NOTES TO THE MANAGEMENT ACCOUNT**

NOTE 3

Revenue (Others)

	#
Water Bill Raised (ARM & Conventional Meter)	5,413,852,300.23
Cash Sales from Lighting Point	8,139,264.29
Water Sales – Kiosk	-
Tender Fee	1,226,900.00
Water Analysis – Quality Control	2,045,139.75
Water Connection	6,562,147.41
Water Sales – Prepaid Meter	<u>36,479,188.20</u>
	<u>5,468,304,939.88</u>

Note 4

Overhead Cost

Personnel Cost	<u>730,182,729.64</u>
Local Travels and Transport: Training	600,227.50
Local Travels and Transport: Others	2,228,592.00
Local Travels and Transport: Covid -19 Staff	4,850,000.00
Internet Access Charges	1,450,237.70
Sewage Charges	260,000.00
Local Training	375,000.00
Office Materials and Supplies	11,564,814.30
Computer Materials and Supplies	2,486,500.00
Printing of Non -Security Document	5,797,300.00
Drugs and Medicals' Expenses	7,315,340.75
Uniform and Other Clothing	6,687,000.00
Maintenance of Motor Vehicles	1,029,942.57
Maintenance of Computer and its Equipment	388,900.00

Management Account for the year ended 31st December, 2020

Maintenance of Office Furniture	1,250,000.00
Maintenance of Building – Office	6,601,800.00
Maintenance of Office Equipment	2,368,500.00
Maintenance of Plant/ Generator	230,400.00
Customers Enumeration and Debt Recovery Drive	6,387,978.75
Security Services	733,000.00
Cleaning and Fumigation Services	6,278,875.00
Other Professional Services	4,613,900.00
Motor Vehicle Fuel Cost	1,522,000.00
Refreshment and Meals	8,424,750.00
Honorarium and Sitting Allowance	7,012,500.00
Publicity and Advertisement	1,112,000.00
Postages and Courier Services	20,000.00
Welfare Package	12,895,560.00
RUWUSSA Counterpart Funding	433,000.00
Furnishing of Studio for Professional Review of Plan & Designs	2,650,500.00
Repairs of 3Nos Tippers, 2Nos Bulldozer, 3Nos Payloader and Excavators	2,672,500.00
Provision on Debtors	172,272,203.64
Depreciation	<u>14,755,340.35</u>
	<u>297,268,662.56</u>

NOTE 5

COST OF PRODUCTION	#
Opening Stock (Chemicals and (Reagent)	-
Purchase of Chemicals and Reagents	<u>600,427,970.95</u>
Stock available for Consumption	600,427,970.95
Closing Stock (Chemicals and Reagent)	<u>(168,052,547.52)</u>
Stock Consumed for the Year	432,375,423.43
Basic Salaries and Allowances	486,788,486.43
Capacity Building for Raw Water Supply	40,000,000.00
Electricity Charges	1,900,602.00
Maintenance of Motor Vehicle	4,119,770.28
Maintenance of Other Infrastructure	17,751,729.25
Other Maintenance Services	10,482,713.45
Maintenance of Plant / Generator	921,600.00
Depreciation	<u>59,021,361.39</u>
	<u>1,053,361,686.23</u>

Management Account for the year ended 31st December, 2020

NOTE 6

Property, Plant and Equipment

Description	Balance as at 01/01/19 #	Cost Additions #	Balance as at 31/12/20 #	Accumulated Depreciation and impairment			Carrying Amount	
				Balance As @01/01/20 #	Charge for the year #	Total As @ 31/12/20 #	Total As @ 31/12/20 #	Total As @ 31/12/19 #
REHABILITATION OF LUD TREATMENT PLANT	1,032,117,468.00	321,812.50	1,032,439,280.50	433,222,733.00	20,648,785.61	453,871,518.61	578,567,761.89	598,894,735.00
PIPELINE & INSTALLATION	896,141,297.00	-	896,141,297.00	823,007,520.00	44,814,584.85	865,814,584.85	28,326,712.15	73,133,776.00
PLANT & MACHINERY	153,175,026.00	-	153,175,026.00	153,175,016.00	-	153,175,016.00	10.00	10.00
WATER METER	448,060,713.00	-	448,060,713.00	448,060,702.00	-	448,060,702.00	10.00	10.00
BOREHOLE & RURAL WATER SCHEME	383,830,932.00	-	383,830,932.00	383,830,922.00	-	383,830,922.00	10.00	10.00
TOOLS	54,344,104.00		54,344,104.00	54,344,094.00	-	54,344,094.00	10.00	10.00
LABORATORY EQUIPMENT	21,632,119.00	97,500.00	21,729,619.00	21,632,109.00	-	21,632,109.00	97,500.00	10.00
COMPUTER EQUIPMENT	117,701,904.00		117,701,904.00	117,701,894.00	-	117,701,894.00	10.00	10.00
COMMUNICATION EQUIPMENT	21,923,697.00		21,923,697.00	21,923,687.00	-	21,923,687.00	10.00	10.00
DRAWING & SURVEY EQUIPMENT	953,125.00		953,125.00	953,115.00	-	953,115.00	10.00	10.00
MOTOR VEHICLES (HEAVY & LIGHT)	327,998,466.00		327,998,466.00	327,998,456.00	-	327,998,456.00	10.00	10.00
OFFICE FURNITURE, FITTINGS & EQUIPMENT	133,188,074.00	-	133,188,074.00	132,128,064.00	1,060,000.00	133,188,064.00	10.00	1,060,010.00
OFFICE BUILDING	3,675,371.00		3,675,371.00	401,637.00	73,507.42	475,144.42	3,200,226.58	3,273,734.00
CONSTRUCTION OF OFFICE BUILDING	13,173,378.00	-	13,173,378.00	13,173,368.00	-	13,173,368.00	10.00	10.00
HYDROMETOLOGY	431,000.00		431,000.00	430,990.00	-	430,990.00	10.00	10.00
UNIVERSITY OF ABUJA WATER EXTENSION	359,367,193.00	-	359,367,193.00	179,683,595.00	7,187,343.86	186,870,938.86	172,496,254.14	179,683,598.00
CONSTRUCTION OF STORAGE TANKS	1,639,435.00	-	1,639,435.00	1,639,425.00	-	1,639,425.00	10.00	10.00
MOTOR CYCLE	357,100.00	-	357,100.00	357,090.00	-	357,090.00	10.00	10.00
SURVEY OF BUILDING HEADQUATER	172,700,000.00	-	172,700,000.00	-	-	-	172,700,000.00	172,700,000.00
	4,142,410,402.00	419,312.50	4,142,829,714.50	3,113,664,417.00	73,776,701.74	3,187,441,118.74	955,388,584.76	1,028,745,983.00

Management Account for the year ended 31st December, 2020

NOTE 7

On- Going Project	#
Balance Brought Forward	3,051,459,286.00
Rehabilitation of LUD Treatment Plant Phase 11	1,021,120,027.00
Separation and Construction of Water Chamber with Meter Boxes	<u>25,262,000.00</u>
	<u>4,097,841,312.85</u>

NOTE 8

Inventories	
Stationery	13,228,950.00
Plumbing materials	26,471,058.00
Field Materials and Supplies (Chemicals and Reagents)	168,052,547.32
Electro/Mechanicals Items	13,443,214.50
	<u>221,185,769.82</u>

NOTE 9

Debtors	#
Balance Brought Forward	22,986,288,010.00
Water Bill Raised	5,413,852,300.23
Revenue Collection	<u>(1,515,172,142.24)</u>
Provision For Doubtful Debts	<u>(1,321,586,593.64)</u>
	<u>25,563,381,574.40</u>

NOTE 10

Bank Balances	#
Access Bank Revenue Account	680,738.00
Diamond/Access Bank Revenue Account	2,455,266.38
Ecobank Prepaid Account – Gwagwalada	-
Ecobank Prepaid Account – Gwarimpa	304,718.11
Ecobank Prepaid Account - Karu	138,538.93
FCMB Revenue Account	-

Management Account for the year ended 31st December, 2020

Fidelity Bank Prepaid Revenue Account	-
FBN Revenue Prepaid Account	1,613,581.85
GTB Revenue Account	942,640.53
GTB Water Analysis Account	679.50
GTB Lifting Point Account	51,668.25
GTB Water Connection Account	1,169.50
GTB Tender Account	929.50
Heritage Bank Revenue Account	-
UBA Revenue Account	1,025,038.56
Unity Bank Revenue Account	-
Zenith Bank 1 Revenue Account	50.00
Zenith Bank 11 Revenue Account	50.00
CBN Fctwb Sub – Expenditure Account	<u>839.21</u>
Sub -Total	7,215,908.32
FBN Revenue 1 Account (Garnished)	<u>53,089,604.06</u>
	<u>60,303,512.38</u>

NOTE 11

#

Creditors and accrual

Creditors

Unremitted Staff PENSION DEDUCTIONS	<u>10,966,422.00</u>
	<u>10,966,422.00</u>

Accruals

2,300,000.00

Audit Fee	<u>2,300,000.00</u>
	<u>13,266,422.00</u>

NOTE 12	#
WORLD BANK FUND	85,100,026.00
IBRD WORLD BANK	<u>54,098,374.00</u>
IDA WORLD BANK	<u>139,198,400.00</u>

NOTE 13	#
FEDERAL CAPITAL TERRITORY ADMINISTRATION	
Balance Brought Forward	3,149,778,572.00
Procurement of Plumbing materials	26,471,058.00
Procurement of Stationery	13,228,950.00
Procurement of chemical and Reagent	595,911,923.00
Rehabilitation of LUD Treatment Plant Phase 11	1,021,120,027.00
Separation and Construction of Water Chamber with Meter Boxes	<u>25,000,000.00</u>
	<u>4,831,510,530</u>

NOTE 14	#
1.Accumulated Surplus	
Balance Brought Forward	19,627,568,658.00
Prior year Adjustment(overstatement of Bank Balance)	(4,787,827.16)
Surplus/ (Deficit) for the Year	<u>3,281,580,075.37</u>
	<u>22,904,360,906.21</u>