



MINUTES OF PUBLIC PRESENTATION OF / CONSULTATION ON THE IMO STATE 2020 AUDITED FINANCIAL STATEMENTS HELD ON MONDAY, 11TH OCTOBER, 2021 AT AHIAJOKU CENTRE, OWERRI.

Attendance to the presentation were drawn from:

Imo House of Assembly

Representatives of IMCs

Directors of Accounts,

Directors of Budget at various MDAs,

Civil Society Organizations,

Non- Government Organizations etc

OPENING PRAYER. It was said by Mr. Stanley Ihejiakor, Director of Budget, Imo State

The presentation commenced with a key note address delivered by Hon Arthur Egwim, Chairman, Public Accounts Committee (PAC) of the Imo House of Assembly. In his address, the PAC chairman explained that the purpose of the gathering was to reemphasize the role of the general public on holding government accountable for its stewardship. He reiterated that government, as agents of the people is expected to give account of the resources entrusted to it by the people.

Hon Arthur Egwim thanked the State government for the initiative, and encouraged participants to make good use of the opportunity through effective engagement with the operators of the system.

PRESENTATION OF THE 2020 AUDITED FINANCIAL STATEMENTS

While presenting the report, Mr. Valentine Obieze, Accountant General, Imo State informed the audience that the State generated a total revenue of One Hundred Billion, one hundred & one million, one hundred & eighty -three thousand, two hundred- & eighty-nine-naira, sixty kobo (N100,101,183,289.62), representing 92.4% of the budgeted revenue for year 2020. He stated that the total recurrent expenditure stood at Fifty-seven billion, three hundred & fifty-four million, seven hundred & twenty-three thousand, four hundred & fifty-four naira, forty- six kobo (N57,354,723,454.46) while the sum of Twenty-eight billion, five hundred & sixty -five million, three hundred seventy-four thousand three hundred- & nine-naira sixty-nine kobo was incurred as capital expenses. (N28,565,374,309.69). However, about Two billion, one hundred & seven million, one hundred eighty-eight thousand three hundred & eighteen naira (N2,107,188,318.46) was spent on both External and Internal Loans services, leaving a cash and bank balance of Twelve Billion, seven three million, eight hundred & ninety-seven thousand two hundred & seven naira (N12,073,897,207.01).

AUDITOR GENERAL REPORT

The State Auditor General, Chief Ebenezer Osuji said his opinions were contained in the Auditor General report as published on the State official website, and challenged Civil Society Organizations and Non-Government Organizations to raise the bar of investigation and hold government accountable.

He advised Ministries, Departments & Agencies and individuals whose activities were queried to provide the necessary information required of them.

CONTRIBUTIONS

Commenting, the Director of Budget, Mr. Stanley Ihejiakor, explained that COVID 19 pandemic affected the realization of the state budget as it slowed growth globally. He added that the Federal economy equally dwindled as a result of the Pandemic. However, he appreciated the state government for efficient allocation of scarce resources.

In their separate observations, Mr. Chibundu, Executive Director Better Community Life Initiative (BECOLIN) expressed concerns over the paltry sum expended on capital, noting that the state was in dire need for infrastructural transformation. He decried the poor state of the roads in the state, especially at the Local Government level, and called for a comprehensive plan of action.

In the vein, Lady Jane Chukwukere, Society for Widows & Orphans expressed her displeasure at lack of sufficient attention paid to Widows & Orphans in the State, and demanded for a change of attitude.

Contributing, Dr (Mrs.) Rose Adiukwu, Deputy Director, CS SSN challenged the State on infrastructural development, especially roads construction as most of the state road were dilapidated.

In their separate goodwill messages, the Hon Commissioner of Budget, Planning & Statistics, and Commissioner for Finance & Coordinating Economy, Dr C.C Osuala and Dr Doris Anite respectively, represented by senior directors in their ministries, pledged the readiness of the Administration of His Excellency, Distinguished Sen. Hope Uzodinma to prioritize infrastructural development of the State. They blamed poor revenue outturn on the COVID 19 Pandemic which affected world economy. Adding that the state government had concluded plans to reconstruct the Owerri—Orlu and Owerri Okigwe roads, which would open up the economy of the state. They urged the people of state to continue supporting the state for quality dividends of democracy.

MOTION FOR ADOPTION OF THE 2020 AUDITED FINANCIAL STATEMENTS

The executive Director, Better Community Life Initiative, (BECOLIN), Mr. Chibundu moved a motion for adoption of the report which was supported by Lady Jane Chukwukere.

CONCLUSION

The PAC Chairman, Hon Arthur Egwim thanked the government for being fiscally transparent, and advised the executive arm to consult widely for the 2022 budget preparation. He argued that if the budget does not reflect the wishes and aspirations of the people, the citizens would be worse for it.

CLOSING PRAYER

The Permanent Secretary, Ministry of Budget, Planning & Statistics, Rev. Udeh gave the closing prayer which ended the meeting at about 4pm.

ATTENDANCE LIST

Public Presentation of the 2020 Audited
Financial Statements held on 11th October,
2021 at Abigyan Centre, Owerri.

ATTENDANCE

1. Dr Adinikun Rose Deputy Dir CSSM
2. Lady Jane Ehekwa Kere
3. Stanley Ihuigbo, Dir. of Budget
4. Christine Hayer, Min of Budget
5. CHIBINDU UKEGU
6. Sir Val Opiye, Accountant Gen.
7. Hon. Anthony Ekwunife, PAC Chairman
8. Lady Blessing Egbure, DA, Min of Finance
9. Angela Ihu, DIO, AG's Office
10. Carlister Chukwu, FOD, Budget & Donor Agencies, AG's Office
11. Chioniso Odog, Comptroller, AG's Office