



UNIVERSITY OF ILORIN, NIGERIA

GENERAL PURPOSE STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 2020

REVENUE	#
NON - EXCHANGE TRANSACTIONS	8,616,384,239
INVESTMENT INCOME	78,219,000
EXCHANGE TRANSACTIONS	1,142,549,423
TOTAL INCOME-A	<u>9,837,152,662</u>
EXPENDITURE	
PERSONNEL COST	8,260,345,523
OVERHEADS (GIFMIS & IGR)	1,515,844,621
TOTAL EXPENDITURE-B	<u>9,776,190,145</u>
NET (DEFICIT) / INCOME-C=A-B	60,962,517
DEPRECIATION & AMORTIZATION	-1,040,225,120
SURPLUS /(DEFICIT) FOR THE YEAR	-979,262,603
EXCHANGE GAIN/LOSSES	6,682,321
GAIN ON DISPOSAL OF ASSET	4,316,639
SURPLUS/(DEFICIT) AFTER EXCHANGE GAIN	-968,236,643
LESS: CAPITAL MET FROM RECURRENT	-625,217,108
(DEFICIT) FOR THE YEAR	<u>-1,593,480,751</u>