



CBN



**MANUAL FOR
ON-LINE
RENDITION OF
RETURNS FOR
MICROFINANCE
BANKS IN
NIGERIA**

Acknowledgement

The launch of the Micro Finance Policy for Nigeria in 2005 opened a new vista for the active but financially disadvantaged people to have access to finance. This also increased the regulatory and supervisory responsibilities of the Central Bank of Nigeria (CBN) and the Nigeria Deposit Insurance Corporation (NDIC).

In order to enhance the fulfillment of its mandate of ensuring a stable financial system, the Bank requires, on a regular basis, accurate and reliable financial data and information from the microfinance banks. It is in search of the most efficient method of gathering and processing the data and information required that the idea of developing a financial analysis application system (FinA) was born.

To bring this into fruition, the CBN received support from the United States Agency for International Development (USAID) and collaborated with International Fund for Agricultural Development (IFAD) and Rural Finance Institution Building Programme (RUFIN).

The Management of the CBN acknowledges the unflinching support and the immense contributions of USAID, IFAD and RUFIN to the success of this assignment.

The Bank also wishes to acknowledge the effective roles played by the Other Financial Institutions Supervision Department (OFISD), Financial Policy & Regulations Department (FPRD) and the Financial Analysis Team that anchored the work on this Report. Their commitment and determination made the conclusion of this assignment possible.

Preface

This document is designed to facilitate the preparation and submission of returns to the Central Bank of Nigeria (CBN) by Microfinance Banks (MFBs) in Nigeria. It provides guidance on the preparation, submission, and validation of financial and non-financial data via FinA (Financial Analysis) Software which is currently used to receive returns from supervised financial institutions.

This document is intended for use by MFBs, especially their staff who are involved in the preparation and submission of monthly returns as required by CBN. It should also enhance the understanding of other stakeholders of the technicalities involved in this process.

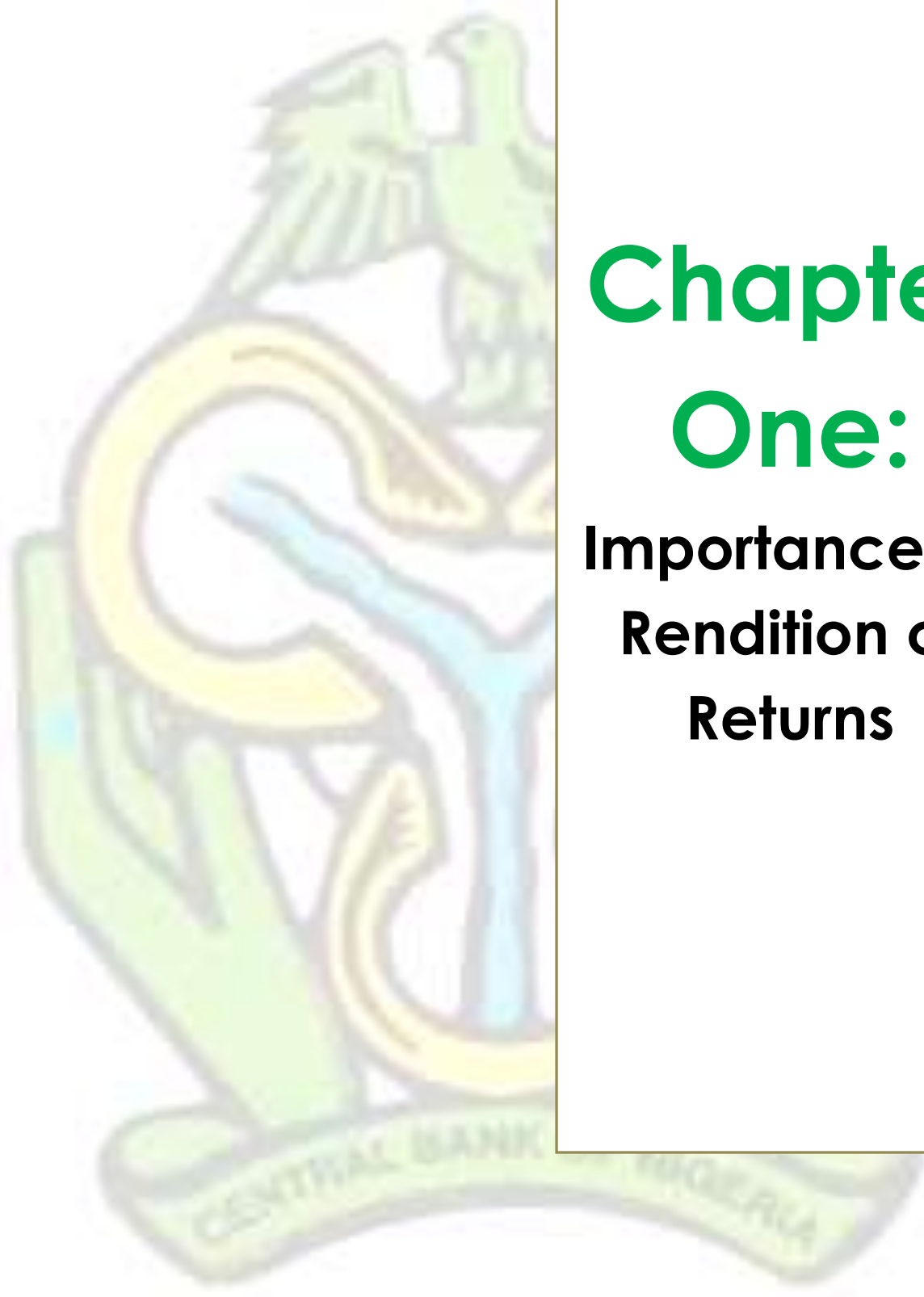
The document also describes the various formats, process steps, rules and guidelines to be followed for the successful completion and submission of returns by MFBs.

The on-line submission of monthly returns by MFBs is a critical statutory offsite supervisory process required to assess the safety, soundness and stability of regulated financial institutions in Nigeria under the purview of the CBN.

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Chapter One: Importance of Rendition of Returns

1.0 Objectives

At the end of this chapter, users should be able to understand:

- The need for rendering returns .
- The implications of not rendering returns.
- The importance of FinA.

1.1 The Need for the Rendition of Returns

(a) In line with statutory provisions in key regulatory and supervisory laws and regulations, as listed below, MFBs are required to render statutory returns.

- i. Section 58(2) b of BOFIA, 1991 (as amended).
- ii. Section 33 of the CBN Act 2007 (as amended): Power to require or share information.
- iii. Section 5.3 of the Revised Regulatory & Supervisory Guidelines for Microfinance Banks in Nigeria.
- iv. Section 27.1 of the Nigeria Deposit Insurance Corporation (NDIC) Act, 2006, as amended.
- v. Section 331 (1) & (2) of CAMA (1990) as amended: keeping of proper accounting records.

(b) Means to attain CBN's Mandate of promoting a sound financial system:

- i. To achieve the principal objective of the Microfinance Policy of establishing MFBs that are financially sound, stable and self-sustaining.

(c) Monitoring Tool for Effective Supervision by CBN and NDIC to:

- i. Assess the safety and soundness of MFBs.

- ii. Conduct peer group review and comparison.
 - iii. Provide feedback to MFBs on their overall performance.
- (d) Policy Formulation for Financial System Stability:
- i. Information and data collected through returns are used as input for the formulation of policies to promote financial system stability and economic development.
- (e) Planning:
- i. Aids planning purposes such as regulatory intervention, financial inclusion for example, through monitoring growth of outreach (branches and customer base).
- (f) Aids in-house performance monitoring and evaluation by the MFBs through:
- i. Proper accounting and book keeping by ensuring that accounting records are kept up to date regularly and any un-balanced or un-reconciled matters are handled timely.
 - ii. Enhances decision making for the MFB such as detection of deviations from regulatory thresholds. For example, returns are flagged when the MFB has not invested the required 5% of its total deposit liabilities in Treasury Bills (Section (8.1.1) of the MFB Guidelines). This can inform the MFB's decision to invest immediately or make-up the shortfall to avoid regulatory sanction.
- (g) Tool for appraising MFBs' performance in assessing grants, aids & on-lending facilities:
- i. Returns can be used to assess the performance of MFBs for the purpose of grants & aids by Development Partners and Non-Governmental Organizations.

- (h) Macro Prudential Trends & Analysis:
 - i. Returns aid monitoring of aggregate industry performance and trend analysis such as monitoring the consolidated balance sheet of the MFB sector to provide early warning signals and enable swift regulatory intervention.
- (i) Generate data for statistical purposes:
 - i. Returns provide data for various statistical purposes on a continuous basis. It is a data source for research and for meeting diverse needs of stakeholders.
- (j) Emergence of learning adaptive institutions:
 - i. Returns aid learning from past trends to make better future decisions.
 - ii. Returns also assist in making predictions to adapt to changing business environment.

1.2 Deadline & Responsibility

- (a) Section 5.2 of the Revised Regulatory & Supervisory Guidelines for MFBs in Nigeria stipulates that all monthly returns must reach the Directors of Financial Policy and Regulation Department (FPRD) of the CBN and Special Insured Institutions Department (SIID) of the Nigeria Deposit Insurance Corporation (NDIC) not later than 14 days after the end of each month. In this context, the online returns submission must be made on or before the 14th day of the succeeding month.
- (b) The Managing Director/Chief Executive Officer and the Chief Accountant [or equivalent] of the MFB shall sign and attest to the authenticity of the contents of the returns.

1.3 The Implications of late/false/non-rendition of returns

Late, false or non-rendition of returns provides insights into happenings in an MFB and this could be:

- a) An indication of governance and management failure ; and or:
- b) A breach of regulatory requirements (MFB Guidelines, CBN Act, BOFIA, CAMA) which may lead to regulatory sanctions.

Where a breach occurs as a result of late/false/non-rendition of returns, appropriate penalties could be imposed in line with the provisions of Section 7.2(a), as follows:

- i. Daily financial penalty for lateness in submitting **returns** or any other information as may be required by the CBN.
 - ii. Subsequent failure/refusal to render returns in the prescribed format shall be a ground for the revocation of an MFB's licence.
 - iii. For submitting any false/inaccurate information to the CBN, the MFB shall pay a fine and a warning letter issued to the Managing Director of the MFB.
 - iv. Subsequent rendition of false or inaccurate returns /information shall lead to the removal of the Managing Director.
 - v. Section 19(g) of the MFB Guidelines stipulates that failure to render statutory monthly returns for a continuous period of 6 months or for a cumulative period of 6 months in a financial year shall constitute a ground for the revocation of licence.
- c) Reputational Risk
- i. This arises from the disclosure of penalties as required in

Section 7.1 of the MFB Guidelines which stipulates that 'Every approved audited accounts shall disclose in detail, the penalties paid as a result of the contravention of BOFIA, 1991 [as amended], Circulars or Policy Guidelines in force during the year in question and the auditor's report shall reflect such contraventions'.

1.4 The Importance of FinA

1.4.1 FinA – Financial Analysis

- a) **FinA** is an offsite surveillance automation system for online submission of returns by financial institutions to the CBN. The development was sponsored by the United States Agency for International Development (USAID).
- b) FinA solution was deployed in CBN 2011 after a two year development phase (2009-2011) to:
 - i. Receive data from MFBs online
 - ii. Store the data in the database
 - iii. Process and analyse the data and
 - iv. Generate reports.
- c) FinA solution has been implemented in many other countries around the world, including some African countries.

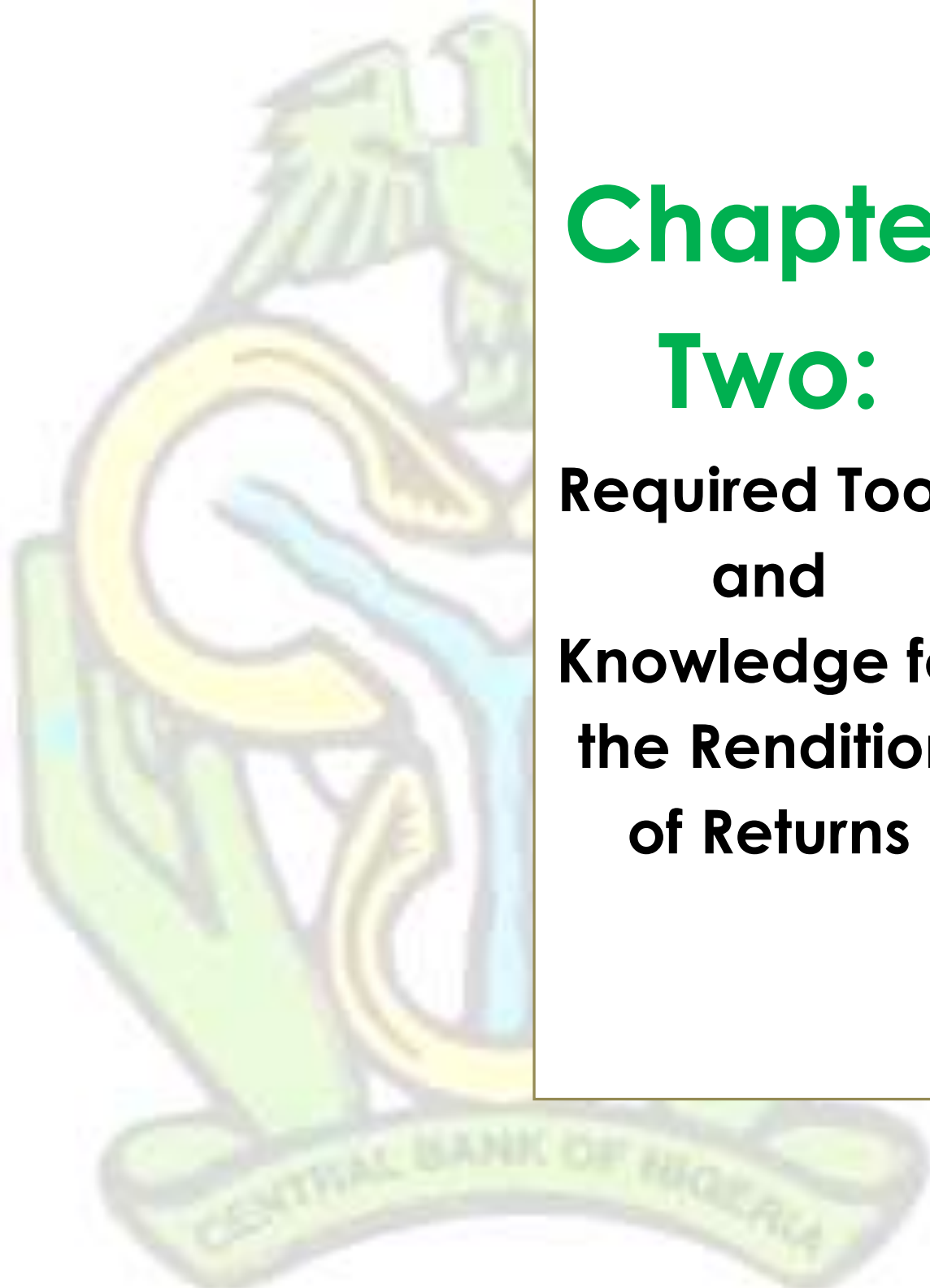
1.4.2 Challenges leading to FinA adoption

- a) High cost of infrastructure for MFBs to connect via e-FASS Electronic Financial Analysis and Surveillance System; (e – FASS).
- b) Difficulty in processing and analyzing, on a manual basis, from hard copy returns.

- c) Human computational error leading to poor quality of data.
- d) Volume & cost of paper handling
 - i. Problem of misplaced returns
 - ii. Manual processing of returns was cumbersome and time consuming.
 - iii. Increasing number of MFBs.

1.4.3 Benefits of FinA adoption

- a) Continuous Development & Enhancement.
- b) Low cost of adoption for MFBs.
- c) Ease of submission of returns via email.
- d) Automated acknowledgement and confirmation of validity of submission.
- e) Promotes user management thereby reducing dependence on IT personnel.
- f) Ability to map MFBs' database to returns template for ease of generation.
- g) Reduces human error due to the linked returns worksheets template.



Chapter Two: Required Tools and Knowledge for the Rendition of Returns

2.0 Objectives

At the end of this chapter, users should be able to:

- Know the tools/equipment required for the rendition of returns.
- Use the tools/equipment to render returns successfully.

2.1 Tools Required For the Returns Rendition

- a) Computer: This may be laptop or a desktop computer.
- b) Microsoft Office Software application: Microsoft Excel is required for the rendition of returns.
- c) Internet Connection: This could be via a modem (a device used to connect to the internet), Wireless internet connection (Wi-Fi) or through Local Area Network (LAN). Internet service could be purchased from any internet service provider.
- d) Web Browser: Such as Internet Explorer, Google Chrome, Mozilla Firefox, Safari etc.
- e) E-mail Address: Electronic Mail (email) could be opened from any of the email service providers such as yahoo, gmail or the institution's customized provider.

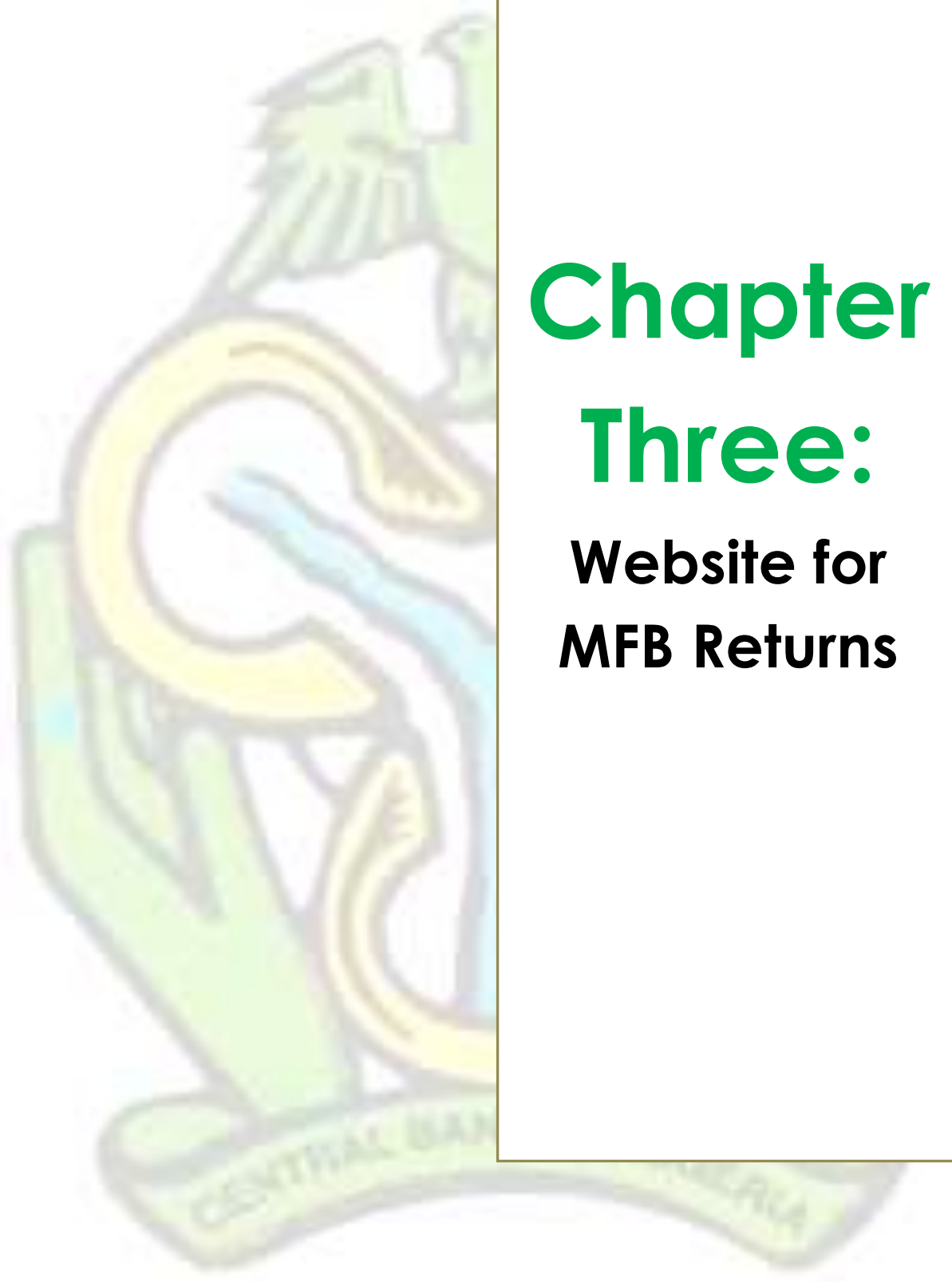
2.2 Knowledge Required For the Returns Rendition

- a) Basic Excel Knowledge: Users must have an understanding of the Microsoft Office Excel Program.
- b) Basic Book Keeping & Accounting Knowledge: Users need basic principles of book keeping and accounting knowledge in order to render returns accurately, such as double entry principle,

updating/ posting into ledgers, extracting trial balance, preparation of profit & loss accounts and balance sheet.

- c) Basic Internet browsing skills such as using internet browsers to access the web and perform the following: creating/accessing emails attaching/downloading files to/from the emails, sending information via emails, downloading and saving documents from websites.





Chapter Three: Website for MFB Returns

3.0 Objectives

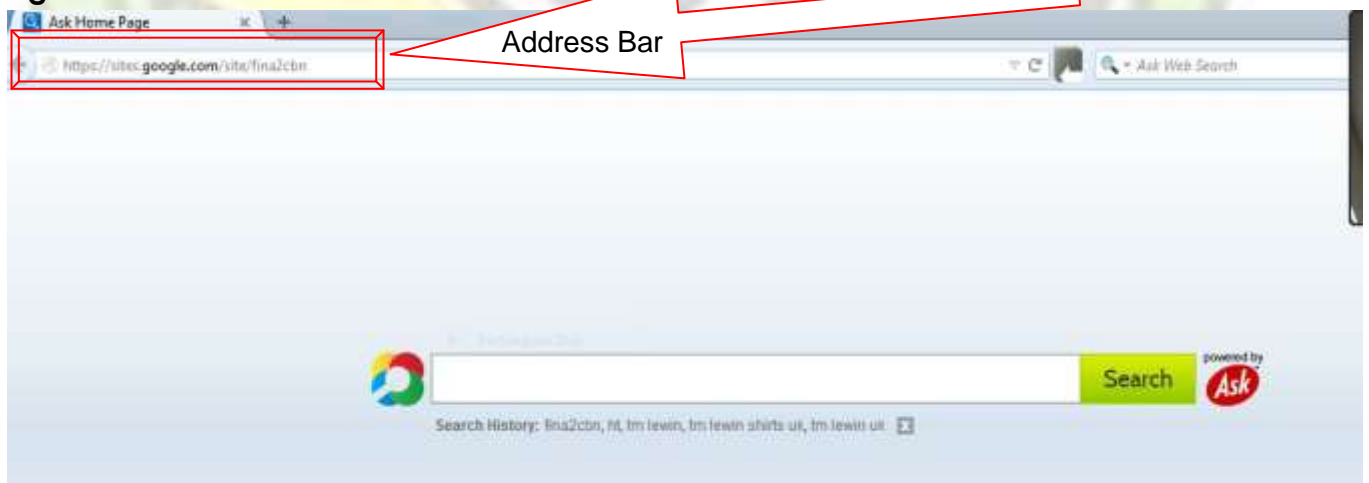
At the end of this chapter, users should be able to understand:

- How to access the website.
- How to get information.
- How to contact the CBN support team for assistance.
- How to create an email address for their MFB.

3.1 Website Contents

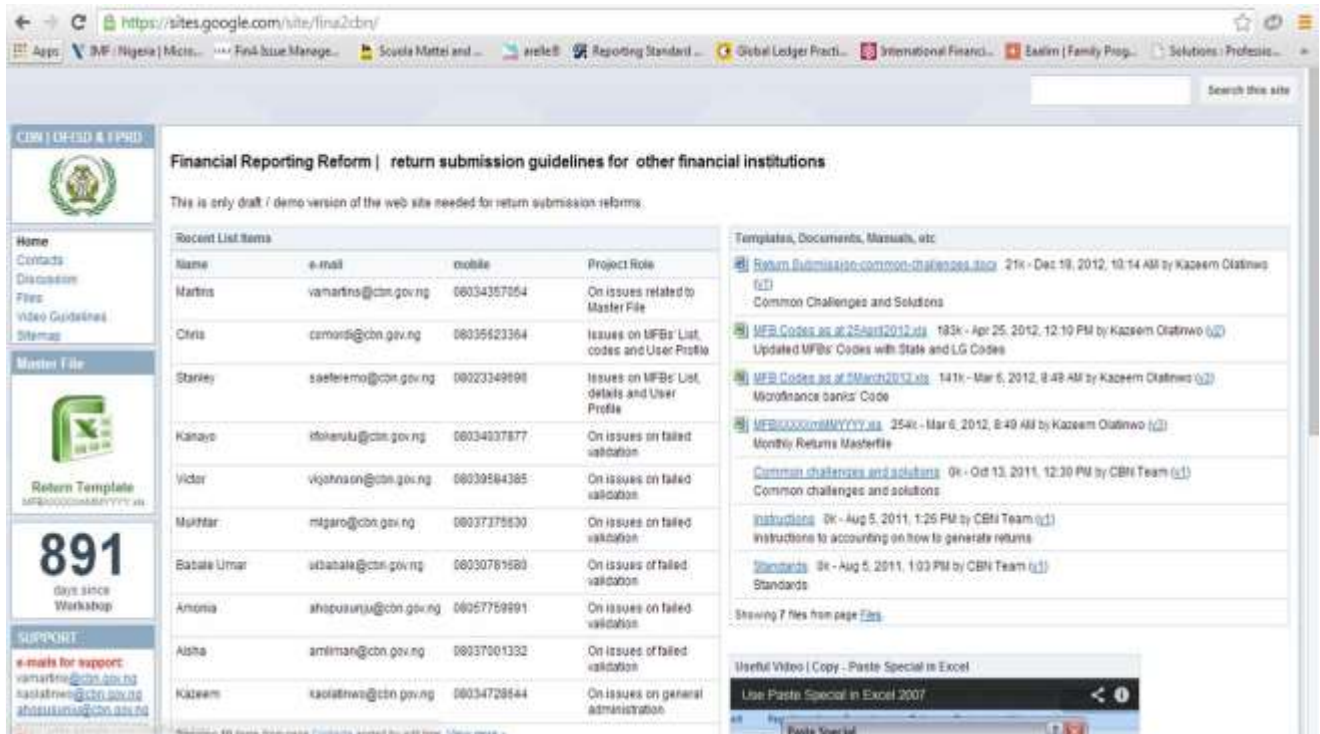
- a) Use any of the web browsers to open a web page on a computer with internet connection.
- b) Enter the website address shown below in the address bar of your internet browser "**<https://sites.google.com/site/fina2cbn>**"

Figure 1: How to Access the Website



- c) Click on "Go" or "enter button" on the keyboard.
- d) The web page opens as shown below:

Figure 2: Returns Website



Alternatively a search for “fina2cbn” on Google or Bing search engine.

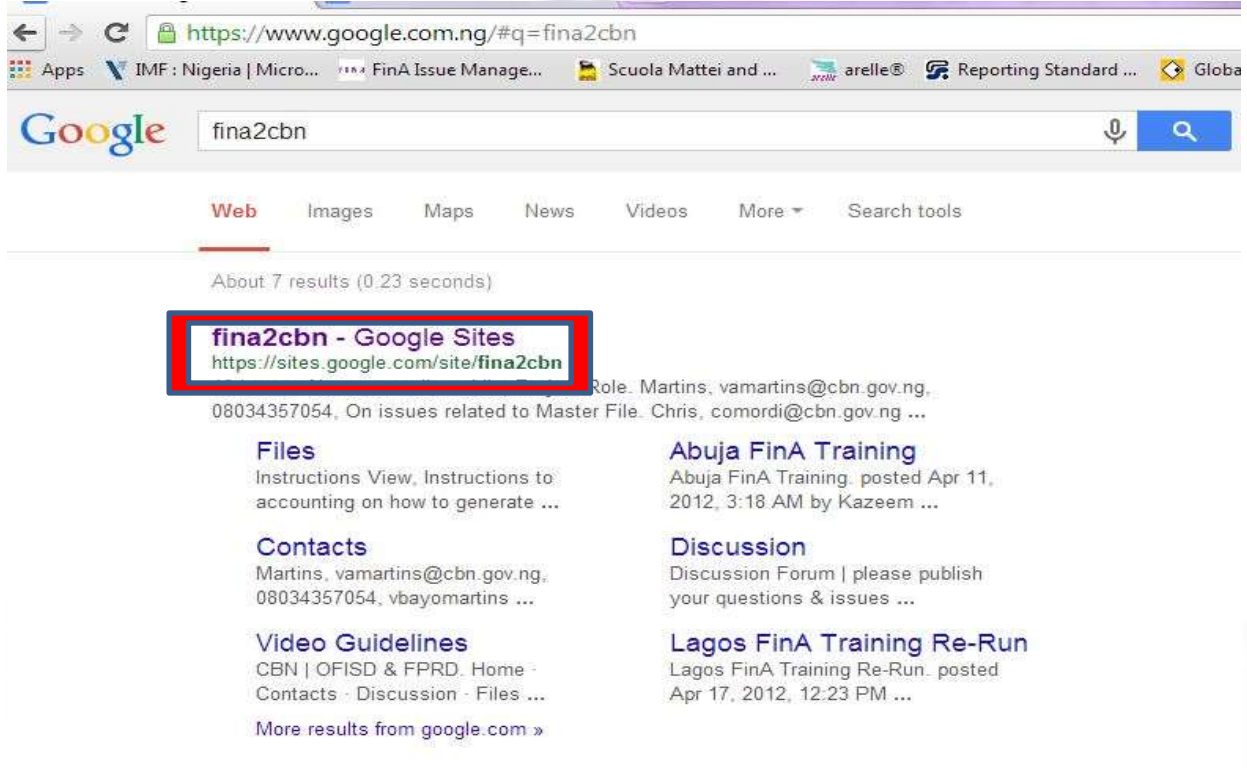
- In the address bar of the browser, type www.google.com
- Click on “Go” or press “Enter Button” on your keyboard to open a Google page; type “fina2cbn” in the search box as shown below:

Figure 3: Google Search Website



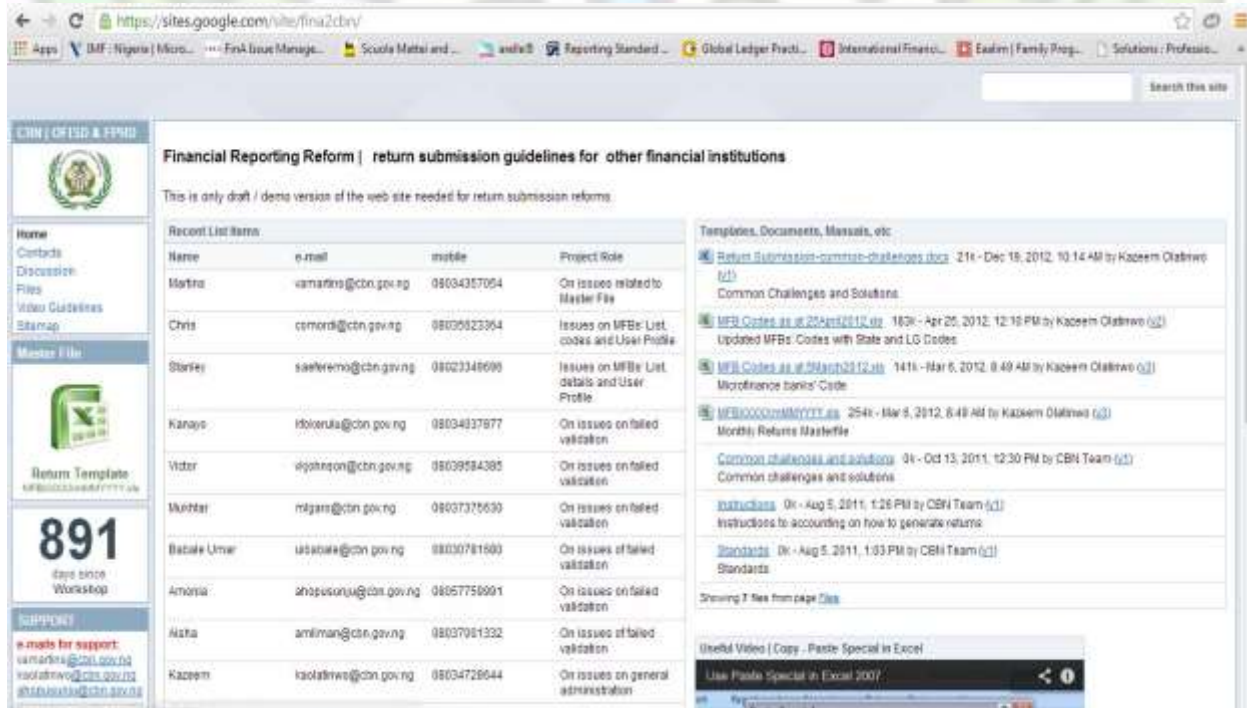
c) Click on the first search result as shown below in red box

Figure 4: Google Search Result



d) The website will open as shown below:

Figure 5: Returns Website

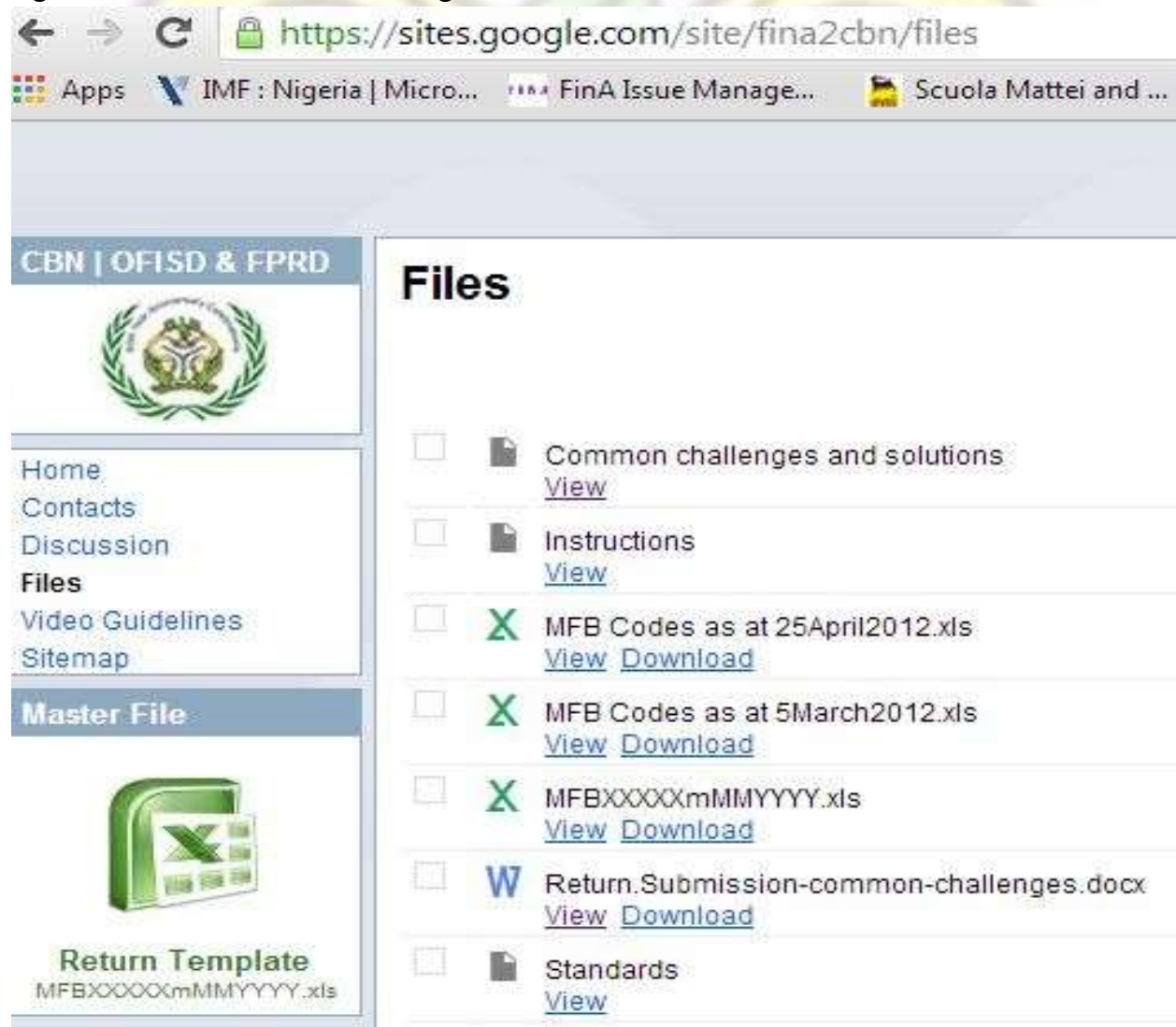


The information and files available on the website include:

- a) Instructions on how to complete the Master file.
- b) Standard rules to adhere to/comply with.
- c) The latest Master file.
- d) Common Challenges & Solutions.
- e) Code Book containing MFBs' Codes.
- f) State and Local Government Codes.

A screen shot of the files is as shown below:

Figure 6: Returns Website showing Files



Contact details of the members of the FinA Project Management Team are also included on the website for assistance as shown below:

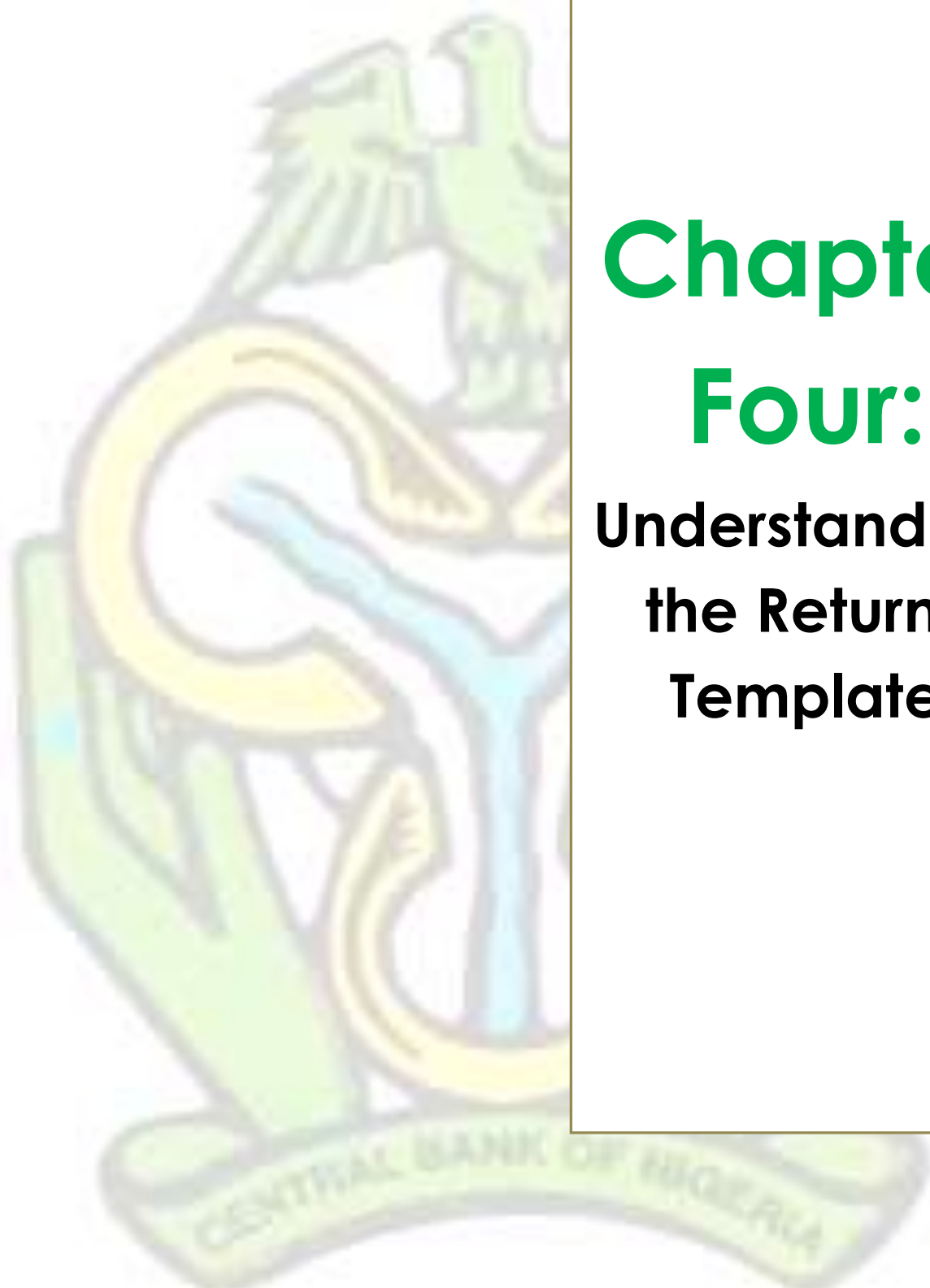
Figure 7: Contact details of FinA Project Team Members

Name	e-mail	mobile
Sort	Sort	Sort
Martins	vamartins@cbn.gov.ng	08034357054
Chris	comordi@cbn.gov.ng	08035623364
Stanley	saeferemo@cbn.gov.ng	08023349696
Kanayo	kfokerulu@cbn.gov.ng	08034037877
Victor	vkjohnson@cbn.gov.ng	08039584385
Mukhtar	mlgaro@cbn.gov.ng	08037375630
Babale Umar	uibabale@cbn.gov.ng	08030781680
Amonia	ahopusunju@cbn.gov.ng	08057759991
Aisha	amliman@cbn.gov.ng	08037001332
Kazeem	kaolatinwo@cbn.gov.ng	08034728644
Suleiman	sdsani@cbn.gov.ng	08034724154
Olufemi	olowolabi@cbn.gov.ng	08085958903

3.2 How to create an email address for your MFB

- For this illustration we will use yahoo mail address provider.
- Go to Yahoo mail Registration Page at www.yahoomail.com
- To start the process of registering yahoo mail address, click Create New Account

- 
- d) Then a new form (the Yahoo mail registration form) will appear for you to complete.
- e) On the Yahoo email registration page, complete the following information fields:
- i. **First Name** (can be your MFB's name or any other name that you decide to use).
 - ii. **Last Name** (can still be your MFB's name),
 - iii. **Yahoo Username** – this is the email that you want to register, simply enter the name of your MFB; for example if the name of your MFB is **Central Microfinance Bank Limited** you can use **centralmicrofinancebank** or **centralmfb** (there is no need to put @yahoo.com),
 - iv. **Desired Password**,
 - v. **Phone Number**,
 - vi. **Birthday** (Month, Day, Year),
 - vii. **Gender** (Male or Female).
- f) These are the important information you have to submit during your Yahoo registration exercise.
- g) A similar process is applicable for [g](#)mail and other email address providers.



Chapter Four:

Understanding the Returns Template

4.0 Objectives

At the end of this chapter, users should be able to:

- Download the Master file from fina2cbn website.
- Know all the Schedules in the Master file.
- Write the file name for each monthly returns.
- State the rules guiding the completion of the Master file.

4.1 Steps to Download the Master file

- a) The Master file is a predefined Microsoft Excel template designed by CBN for MFBs to render their monthly returns online.
- b) The latest version of the Master file can be downloaded from the “fina2cbn website” as earlier explained in Chapter Three.
- c) The “fina2cbn website” is as shown below:

Figure 8: Returns Website

The screenshot shows the CBN Returns Website interface. The header includes the CBN logo and the text "Financial Reporting Reform | return submission guidelines for other financial institutions". Below the header, there is a navigation menu with links for Home, Contacts, Discussion, Files, Video Guidelines, and Bitemap. The main content area is divided into three sections: "Recent List Items", "Templates, Documents, Manuals, etc.", and a "Return Template" section. The "Recent List Items" section contains a table with columns for Name, e-mail, mobile, and Project Role. The "Templates, Documents, Manuals, etc." section contains a list of documents with their names, sizes, and dates. The "Return Template" section features a large number "1096" and the text "days since Workshop".

Name	e-mail	mobile	Project Role
Martins	vamarfins@cbn.gov.ng	08034357054	On issues related to Master File
Chris	comordi@cbn.gov.ng	08035923364	Issues on MFBs' List, codes and User Profile
Stanley	saferemo@cbn.gov.ng	08023349996	Issues on MFBs' List, details and User Profile
Kanayo	kfokerulu@cbn.gov.ng	08034037877	On issues on failed validation
Victor	vkjohnson@cbn.gov.ng	08039584385	On issues on failed validation
Mukhtar	migaro@cbn.gov.ng	08037375630	On issues on failed validation
Babale Umar	uibabale@cbn.gov.ng	08030781680	On issues of failed validation
Amonia	ahopusunju@cbn.gov.ng	08057759991	On issues on failed validation






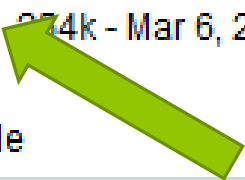
Templates, Documents, Manuals, etc.

- MFBs Codes as at 28May2014.xls 297k - Jul 1, 2014, 9:15 AM by Kazeem Olatinwo (y1) MFBs' Code list updated
- MFB Codes as at 27March2014.xls 334k - Mar 27, 2014, 2:58 AM by Kazeem Olatinwo (y1) Updates Microfinance Banks' Codes, State and LG Codes with address
- Return Submission-common-challenges.docx 21k - Dec 19, 2012, 10:14 AM by Kazeem Olatinwo (y1) Common Challenges and Solutions
- MFB Codes as at 25April2012.xls 183k - Apr 25, 2012, 12:10 PM by Kazeem Olatinwo (y2) Updated MFBs' Codes with State and LG Codes
- MFBXXXXMMYYYY.xls 254k - Mar 6, 2012, 8:49 AM by Kazeem Olatinwo (y3) Monthly Returns Masterfile
- Common challenges and solutions 0k - Oct 13, 2011, 12:30 PM by CBN Team (y1) Common challenges and solutions
- Instructions 0k - Aug 5, 2011, 1:26 PM by CBN Team (y1) Instructions to accounting on how to generate returns
- Standards 0k - Aug 5, 2011, 1:03 PM by CBN Team (y1) Standards

- d) Click on the latest Masterfile ([MFBXXXXMMYYYY.xls](#)) on the

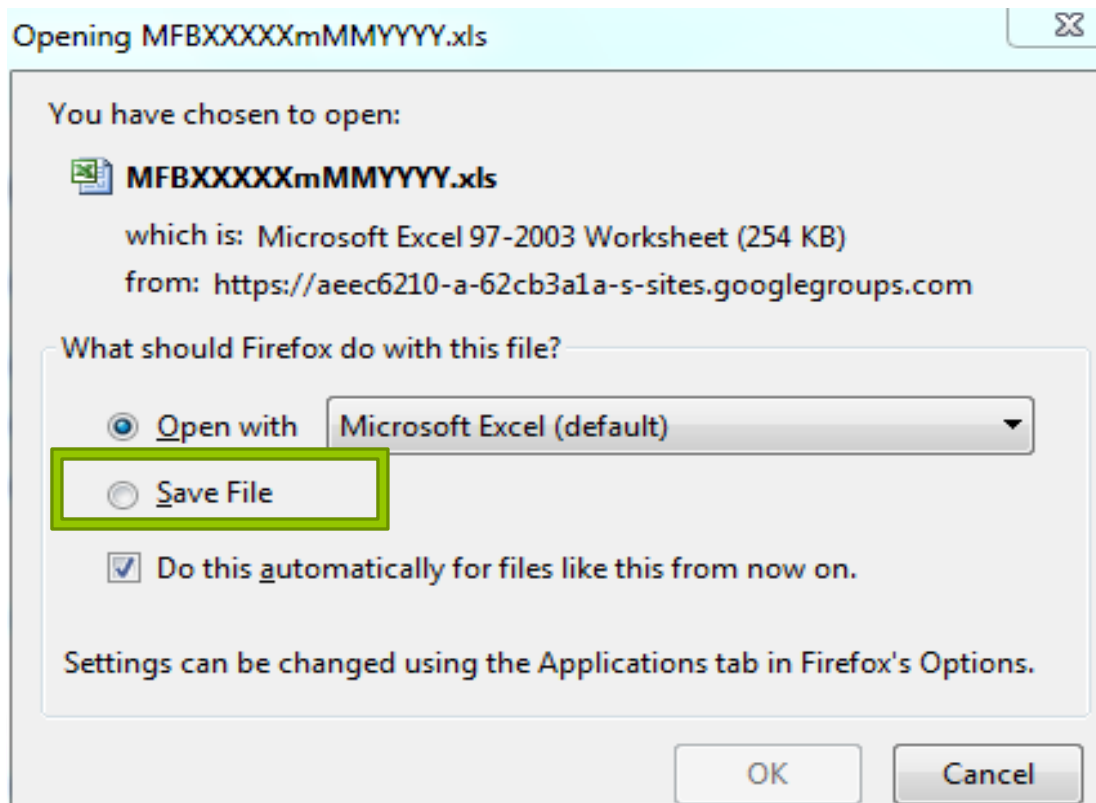
right-hand side of the website as shown below:

Figure 9: Master file Location on the website

Templates, Documents, Manuals, etc	
 MFBs Codes as at 28May2014.xls 297k - Jul 1, 2014, 9:15 AM by Kazeem Olatinwo (v1) MFBs' Code list updated	
 MFB Codes as at 27March2014.xls 334k - Mar 27, 2014, 2:58 AM by Kazeem Olatinwo (v1) Updates Microfinance Banks' Codes, State and LG Codes with address	
 Return.Submission-common-challenges.docx 21k - Dec 19, 2012, 10:14 AM by Kazeem Olatinwo (v1) Common Challenges and Solutions	
 MFB Codes as at 25April2012.xls 183k - Apr 25, 2012, 12:10 PM by Kazeem Olatinwo (v2) Updated MFBs' Codes with State and LG Codes	
 MFBXXXXXmMMYYYY.xls 274k - Mar 6, 2012, 8:49 AM by Kazeem Olatinwo (v3) Monthly Returns Masterfile	

- e) A Window will pop-up with three options”
- i. **Option 1:** Open with Microsoft Office Excel (default)
 - ii. **Option 2:** Save File
 - iii. **Option 3:** Cancel

Figure 10: Saving the Master file



- f) Click on **option 2, Save** (you are expected to save the file first before opening it)
- g) Another Window will pop-up for you to indicate the location/folder where you want to save the Master file
- h) Select the folder in which you want to save the file and click **'save'**
- i) The Master file will be saved in the folder selected
- j) Go to the folder where you saved it and **double-click** on it to open the file.

4.2 Format and Rules for the Master file

4.2.1 Characteristics of the Master file template.

- a) The Master file contains 29 Excel work sheets with specific codes.

- b) Each work sheet is named after the return code number. For instance, work sheet for Balance Sheet with code MMFBR300 is named 300.

Figure 11: Balance Sheet MMFBR 300

Code	Item Description	Amount N'000	Amount N'000	Amount N'000
10000	ASSETS			
10100	CASH:			
10110	Notes			
10120	Coins			
10130	Total Cash			
10200	DUE FROM:			
10210	Banks in Nigeria:			
10220	Balances with Banks (Specify, MMFBR 221)			
10300	Placements			
10310	Secured with Treasury Bills (Specify, MMFBR 311)			
10320	Unsecured (Specify, MMFBR 321)			
10330	Total Placement with Banks/Discount Houses			
10400	Total Due From			
10500	SHORT TERM INVESTMENTS:			
10510	Treasury Bills			
10600	LONG-TERM INVESTMENTS:			

- c) Every work sheet in the Master file has three sections: the Header, the Body and the Footer.
- i. **The Header** contains the following: MFB Code, MFB Name, Return Code, Return Name, Reporting Date, State Name, State Code, Local Government Name and Local Government Code.
 - ii. **The Body** contains the Schedule for the Return
 - iii. **The Footer** contains authorized signatories, names and phone numbers of the Managing Director and Compliance Officer, as well as the MFB's email address.

4.2.2 Formatting Rules:

- a) The File format is **MICROSOFT EXCEL 2003 Workbook**.
- b) The File Name is in the format **MFBXXXXXmMMYYYY.xls**

Where:

- i. “MFB” stands for the Microfinance Bank
- ii. “XXXXX” stands for MFB code e.g. 50001
- iii. “m” stands for frequency of Returns i.e. Monthly
- iv. “MM” stands for Reporting Month e.g. “02” for February
- v. “YYYY” stands for Year e.g. 2014

Example: The file name for Central MFB with code 50001 that is sending returns:

of February 2014 is **MFB50001m022014**

of March 2014 is **MFB50001m032014**

of April 2014 is **MFB50001m042014**

- c) All yellow coloured cells contain formulae and cannot accept input (cannot be modified).
- d) All white cells are input cells (modifiable).
- e) All grey cells are labels (cannot be modified).
- f) All figures must be in thousands ('000) naira.
- g) There must be no decimal points when inputting numbers.
- h) The Date format is as follows: dd/mm/yyyy, e.g. 27/07/2014.

4.2.3 Protection

- a) The **yellow and grey cells** are protected and cannot be modified.
- b) All the sheets are protected and users cannot insert, delete or rename them.
- c) Users cannot insert or delete rows in any of the work sheets

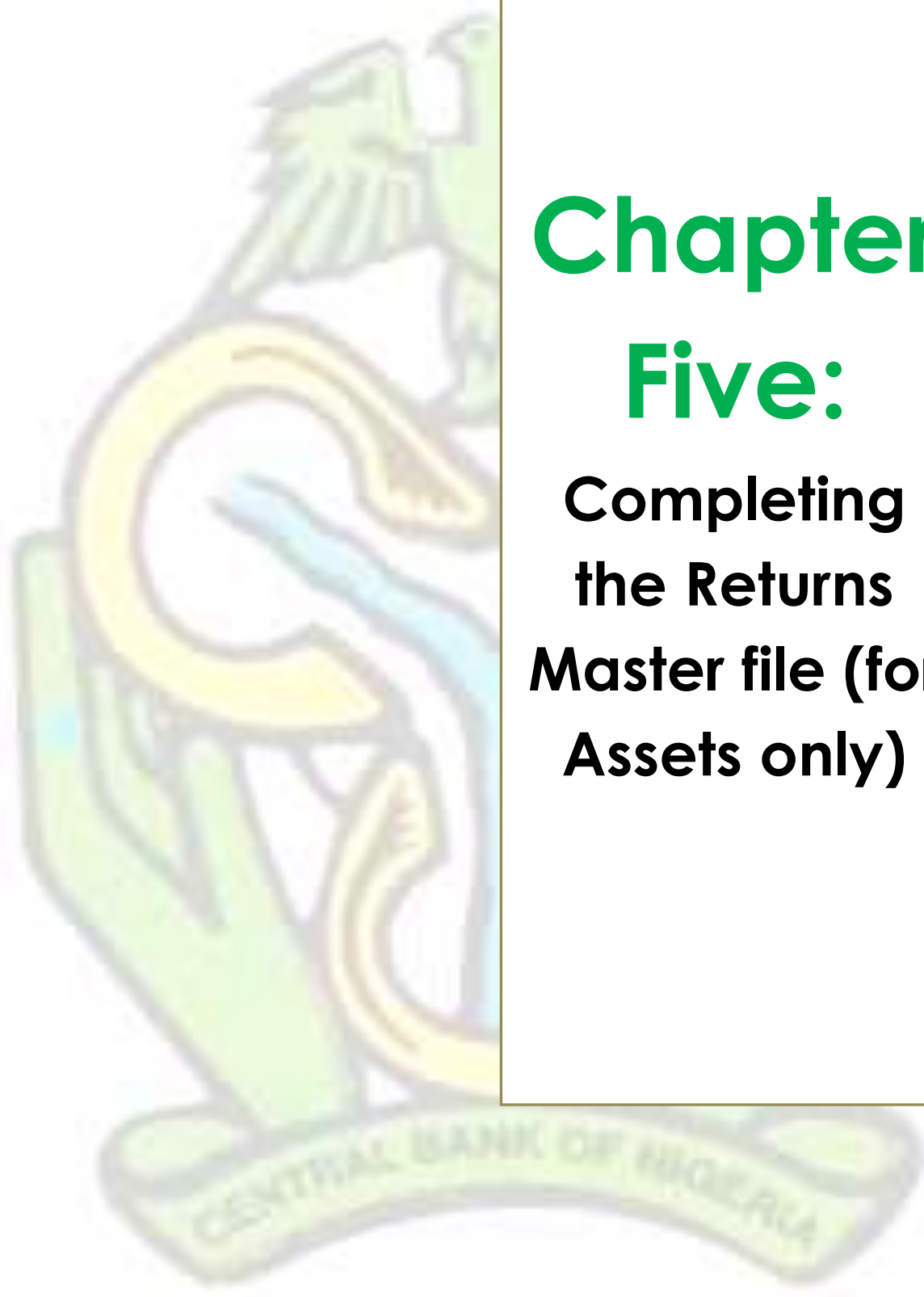
- except work sheet 771 (MMFBR771 - Schedule of Classified Loans and Advances).
- d) White cells accept only positive whole numbers except, some cells under “Reserves” in the Balance Sheet, which can accept negative whole numbers where a loss is recorded.

4.2.4 Master file Components

The MASTER FILE has the following schedules”

- | | | |
|--------|------------|---|
| i. | MMFBR300 | Balance Sheet |
| ii. | MMFBR1000 | Statement of Profit and Loss |
| iii. | MMFBR M001 | Memorandum Items |
| iv. | MMFBR221 | Balances Due From Other Banks in Nigeria |
| v. | MMFBR311 | Secured Placements with Banks/Discount Houses |
| vi. | MMFBR321 | Unsecured Placements with Banks/Discount Houses |
| vii. | MMFBR641 | Other Long Term Investments |
| viii. | MMFBR711 | Micro Loans by Lending Models |
| ix. | MMFBR746 | Other Loans |
| x. | MMFBR761 | Summary of Loans Classification |
| xi. | MMFBR771 | Summary of Non-Performing Loans |
| xii. | MMFBR762 | Sectoral Analysis of Loans & Advances |
| xiii. | MMFBR763 | Loan Structure and Maturity Profile |
| xiv. | MMFBR764 | Interest Rate |
| xv. | MMFBR811 | Other Assets |
| xvi. | MMFBR141 | Other Deposits |
| xvii. | MMFBR201 | Deposit Structure and Maturity Profile |
| xviii. | MMFBR202 | Insured Deposits |
| xix. | MMFBR212 | Takings from Banks in Nigeria |

- xx. MMFBR322 Takings from Other Institutions
- xxi. MMFBR451 Re-Financing Facilities
- xxii. MMFBR501 Other Liabilities
- xxiii. MMFBR642 Borrowings from Foreign Agencies
- xxiv. MMFBR651 Borrowings from Other Agencies
- xxv. MMFBR933 Deferred Grants and Donations
- xxvi. MMFBR951 Other Reserves
- xxvii. MMFBR996 Off Balance Sheet Engagements
- xxviii. MMFBR980 Gap Analysis
- xxix. i Anti Money Laundering and KYC



Chapter Five:

**Completing
the Returns
Master file (for
Assets only)**

5.0 Objectives

At the end of this chapter, users should be able to understand:

- The accounting treatments and adjustments required before completing the returns' template.
- The process involved in completing all the work sheets (forms) in the Master file related to the assets on the balance sheet.

5.1 Steps for Completing the Master file

5.1.1 STEP 1: Complete the Header of the Balance Sheet -MMFBR300

a) Open worksheet 300 (Balance Sheet/ Statement of Assets and Liabilities) and fill the following information in the Header.

- i. The bank code e.g. 50001
- ii. Bank name e.g. Central Microfinance Bank Limited
- iii. Reporting date e.g. 28/02/2014
- iv. State Name e.g. Lagos State
- v. State Code e.g. 15
- vi. Local Government name e.g. Ikeja
- vii. Local Government code e.g. 11

Once this is done, all the information will appear automatically on all the remaining 28 sheets. The completed header will appear as shown below:

Figure 12: Completing the Header on the Balance Sheet MMFBR 300

H9		
A	B	C
1	Micro-Finance Bank Code	50001
2	Micro-Finance Bank Name	Central Microfinance Bank Limited
3	Return Code :	Form MMFBR 300
4	Return Name	Monthly Statement of Assets and Liabilities
5	Reporting Date:	30/09/2014
6	State Name	Lagos State
7	State Code	15
8	Local Government Name	Ikeja
9	Local Government Code	11
10		
11		
12	Code	Item Description
13	10000	ASSETS
14	10100	CASH:

b) **NB:** Check the returns website for MFB, State and Local Govt. Codes.

Note: The following steps are illustrated using a trial balance of “Central Microfinance Bank Limited” with assumed figures.

5.1.2 STEP 2: Loan Portfolio Review- MMFBR771

- Prepare a schedule of total loans and advances comprising Micro loans, Small & Medium Enterprises loans, Bills discounted, Hire purchase, Advances under Micro leases (Including overdrafts), other loans and Staff loans as contained in Schedule MMFBR300 under loans and advances. The non-performing loans and advances of each customer should be segregated into **Principal** and **accrued interest** (interest in suspense).
- Print the Trial Balance for the end of the reporting month and ensure that the figure for total gross loans on the loan schedule agree with the total loans and advances on the Trial Balance.
- Where the two figures differ, a reconciliation should be carried out

before proceeding to the next step of completing the worksheet titled Summary of Non-performing loans, MMFBR771, shown below.

Figure 13: Summary of Non-performing Loans (MMFBR771)

Total Amount N'000														
0 0 0 0 0 0 0 0 0 0 0 0														
1 S/No.	2 Customer Code	3 Customer's Name	4 Past Due Date	5 Last date of Repayment	6 Amount Granted N'000	7 Principal Payment Due & Unpaid N'000	8 Accrued Interest unpaid N'000	9 Total non performing credits N'000	10 Bank's classification				11 Bank's Provision N'000	12 Remarks
									10a. 1 - 30 days Past & Watch N'000	10b. 31-60 days Sub-Standard N'000	10c. 61-90 days Doubtful N'000	10d. 91 or More Lost N'000		
								0					0.00	
								0					0.00	
								0					0.00	
								0					0.00	
								0					0.00	
								0					0.00	
								0					0.00	
								0					0.00	
								0					0.00	

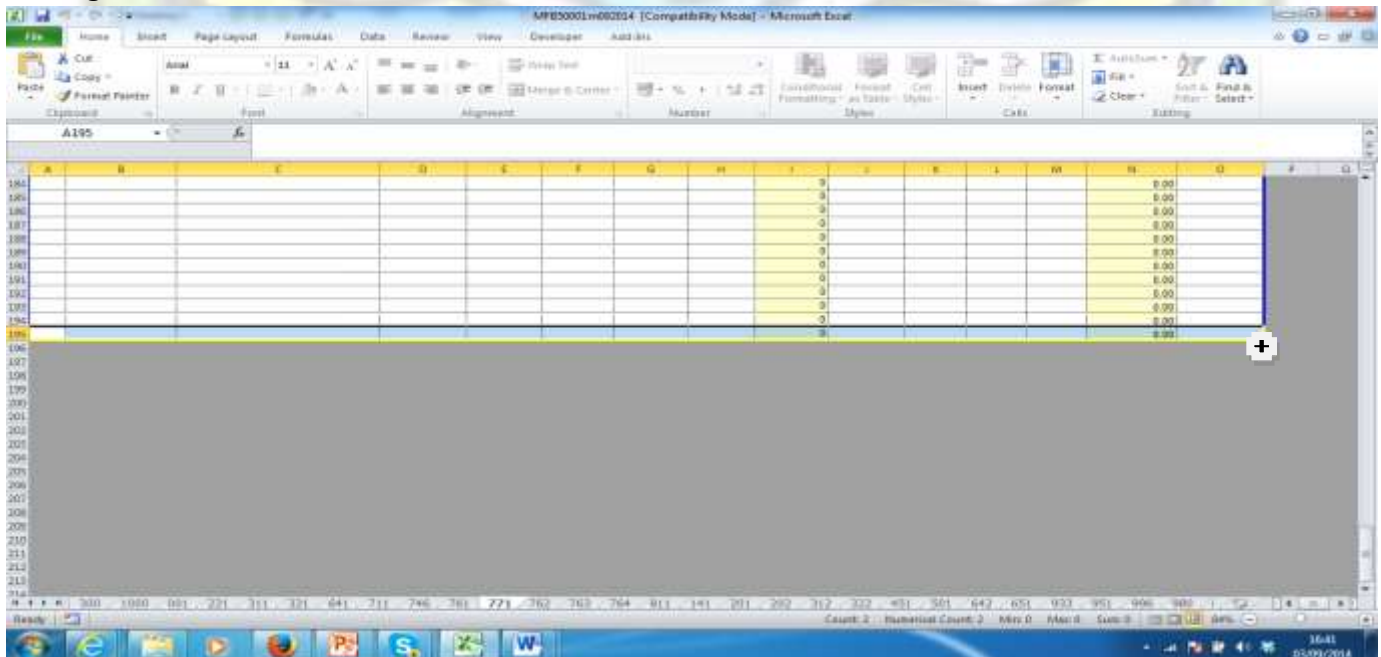
- i. The Summary of Non-Performing Loans (Schedule MMFBR771), (if any) should be completed for each of the customers with non-performing loans. Information required should be provided as specified in the columns, serially, as listed below:
 - Serial number (S/N).
 - Customer's A/C No.
 - Customer's name.
 - Past due date (this is the expiry date of the loan as agreed in the initial contact).
 - Last date of repayment (the date the customer made the last re-payment into his/her account).
 - Amount granted.
 - Principal Payment Due & Unpaid (total amount granted less re-payment to date).

- viii. Accrued Interest unpaid (outstanding interest included in the loan balance as at the reporting date).
- ix. Total non-performing credits (this is automatically generated)
- x. Thereafter, classify the principal balance only (into Pass & Watch, Sub-Standard, Doubtful and Lost) according to number of days the loan is past due.

NOTE: It is only the “Unpaid Principal Balance” that should be classified, since the interest element i.e. interest-in-suspense will bear 100% provision irrespective of the number of days past due.

d) If the rows provided are not enough, insert additional rows by highlighting the last empty row, place your mouse cursor at the right bottom corner of the highlighted row and drag down only when the mouse turns into a black plus sign (+) as shown below:

Figure 14: How to insert additional rows to MMFBR 771



- NOTE: Data entry should start from the first input row. There should be no empty row(s) in between the data as shown below:

Figure 15: How to complete Schedule MMFBR 771

Total Amount #'000														
1	2	3	4	5	6	7	8	9	10				11	12
S.No.	Customer Code	Customer's Name	Past Due Date	Last date of Repayment	Amount Granted #'000	Principal Payment Due & Unpaid #'000	Accrued Interest unpaid #'000	Total non performing credits #'000	Bank's classification				Bank's Provision #'000	Remarks
									10a.	10b.	10c.	10d.		
									1 - 30 days Pass & Watch #'000	31-60 days Sub-Standard #'000	61-90 days Doubtful #'000	91 or More Lost #'000		
1	100010	Tunde Lawal	29/09/2014	29/08/2014	100,000	5,000	2,000	7,000	5,000				250.00	
2	100011	Chukwudi Olowolajeyo	25/08/2014	20/07/2014	80,000	4,000	1,000	5,000		4,000			800.00	
3	280004	Adebayo Mohammed	02/08/2014	02/06/2014	150,000	9,320	4,000	13,320		9,320			1,864.00	
4	530345	Ah. Sulaiman Ofiiong	30/06/2014	30/04/2014	100,000	7,080	3,000	10,080			7,080		3,540.00	
5	100045	Elmpe Usman	11/07/2014	10/03/2014	50,000	6,500	2,200	8,700			6,500		3,250.00	
6	200099	Aisha Akwonjo	20/01/2014	15/12/2013	200,000	7,500	1,523	9,023				7,500	7,500.00	
7	234500	Haris Yusuf	18/03/2013	02/05/2012	75,000	5,500	1,500	7,000				5,500	5,500.00	
8	1000345	Kazeem Joseph	23/04/2014	22/12/2013	300,000	21,677	504	22,181				22,181	22,181.00	

Wrong



Total Amount #'000														
1	2	3	4	5	6	7	8	9	10				11	12
S.No.	Customer Code	Customer's Name	Past Due Date	Last date of Repayment	Amount Granted #'000	Principal Payment Due & Unpaid #'000	Accrued Interest unpaid #'000	Total non performing credits #'000	Bank's classification				Bank's Provision #'000	Remarks
									10a.	10b.	10c.	10d.		
									1 - 30 days Pass & Watch #'000	31-60 days Sub-Standard #'000	61-90 days Doubtful #'000	91 or More Lost #'000		
1	100010	Tunde Lawal	29/09/2014	29/08/2014	100,000	5,000	2,000	7,000	5,000				250.00	
2	100011	Chukwudi Olowolajeyo	25/08/2014	20/07/2014	80,000	4,000	1,000	5,000		4,000			800.00	
3	280004	Adebayo Mohammed	02/08/2014	02/06/2014	150,000	9,320	4,000	13,320		9,320			1,864.00	
4	530345	Ah. Sulaiman Ofiiong	30/06/2014	30/04/2014	100,000	7,080	3,000	10,080			7,080		3,540.00	
5	100045	Elmpe Usman	11/07/2014	10/03/2014	50,000	6,500	2,200	8,700			6,500		3,250.00	
6	200099	Aisha Akwonjo	20/01/2014	15/12/2013	200,000	7,500	1,523	9,023				7,500	7,500.00	
7	234500	Haris Yusuf	18/03/2013	02/05/2012	75,000	5,500	1,500	7,000				5,500	5,500.00	
8	1000345	Kazeem Joseph	23/04/2014	22/12/2013	300,000	21,677	504	22,181				22,181	22,181.00	

Correct



- The figure for total classified loans , including the total accrued interest (Interest-in-suspense) will automatically appear at the top row of the table titles in MMFBR771 and also in Schedule MMFBR 761: Summary of Loan Classification.

- Where there are excess rows, delete the unwanted rows so as to reduce the size of the file.
- **NOTE:** Where all the MFB loans are performing, there is no need to complete this Schedule.

5.1.3 STEP 3: Complete MMFBR 761 (Summary of Loan Classification) to determine total loan loss provision on MMFBR 300

- Derive “Total Performing Loans” figure by deducting the “Principal payment due & unpaid” and “Interest-in-Suspense” figures in Schedule MMFBR 761(Summary of Loan Classification) from Total (Gross) Loans figure in the Trial Balance. i.e. **(Total Performing Loans = Total Loans minus Unpaid Principal due & Interest in Suspense in MMFBR 771).**
- Update the Performing loans figure in Schedule MMFBR 761
- At this point, “Check Rules” will still appear in the cell for total figure, until the Loans and Advances items in MMFBR300 as explained in step 7 below, are updated correctly.

Figure 16: Summary of Loan Classification (MMFBR 761)

	S/N		AMOUNT (N'000)
11	10762	Performing	1,003,436
12	10763	Non-Performing (Portfolio-At-Risk)	
13	10764	Pass & Watch	5,000
14	10765	Substandard	13,320
15	10766	Doubtful	13,580
16	10767	Lost	34,682
17	10768	Total Porfolio-At-Risk	66,582
18		Interest In Suspense	15,727
19	10769	Total	1,085,745

- Check if the total loan loss provision on MMFBR 300 and total interest-in-suspense in MMFBR 771 are the same with the total loan loss provision and interest-in-suspense in the trial balance. Where they are the same, ignore the following adjustments. But where they are not the same, do the following adjustments.

5.1.4 STEP 4: Raise Adjustment Journals for loan loss provision from MMFBR 300 and MMFBR 761 (Loan Loss Provision & Interest-in-Suspense)

- a) Reverse the loan loss provision figure in the Trial Balance by:
 - i. Debiting Loans Loss Provision a/c
 - ii. Crediting Profit & Loss a/c
- b) Raise an adjustment journal to post the newly generated loan loss provision figure in MMFBR300 by:
 - i. Debiting Profit & Loss a/c
 - ii. Crediting Loans Loss Provision a/c
- c) Reverse the interest-in-suspense figure in the trial balance (if any) by:
 - i. Debiting interest-in-suspense a/c
 - ii. Crediting interest income a/c
- d) Raise an adjustment journal to post the newly generated interest-in-suspense figure in MMFBR761 by:
 - i. Debiting interest income a/c
 - ii. Crediting interest-in-suspense a/c

5.1.5 STEP 5: Treatment of Other Assets & Other Known Losses. Schedule MMFBR 811

- a) Enter the total corresponding balance for each item in the schedule under “Performing”, where it is certain that the balance exists and can be utilized in the future.
- b) Where any amount is doubtful of being recovered, it should be entered under “Non-Performing” that is, values of obsolete items or items of no value (i.e. Items whose existence or ownership cannot be verified) should be stated under “**NON PERFORMING**”.
- c) Compare the total non-performing figure with Provision for Losses on

Other Assets in the trial balance. Where the account does not exist on the trial balance, create the account and raise a journal as follows:

Debit Profit and Loss Account

Credit Provision for Losses on Other Assets; with the total non-performing figure in MMFBR 811

- d) Where there is Provision for Losses on Other Assets in the Trial Balance and it is the same with the total non-performing figure, ignore the adjustment stated below.
- e) But where the total non-performing figure differs from the Provision for Losses on Other Assets in the trial balance, the following adjustments should be made .
- i. Raise an adjustment journal to reverse the Provision for Losses on Other Assets figure on the trial balance by
 - Debiting Provision for Losses on Other Assets a/c
 - Crediting Profit & Loss a/c
 - ii. Then post the newly generated Provision for Losses on Other Assets figure under non-performing in MMFBR 811 by
 - Debiting Profit & Loss a/c
 - Crediting Provision for Losses on Other Assets
- f) Post the last adjusting journals into the General Ledger and close all accounts for the month to generate a new Trial Balance whose total loan loss provision, interest in suspense and provision for losses on other assets figures will be the same with the figures in schedule MMFBR 300, schedule MMFBR 771 and schedule MMFBR 811 respectively.

Figure 17: Schedule of Other Assets (MMFBR 811)

CODE	ITEM	PERFORMING N' 000	NON-PERFORMING N' 000	TOTAL N' 000
10815	Accounts Receivable			-
10820	Accrued Interest			-
10825	Cheques for Collection /Transit Items [Provide Breakdown]	150,000		150,000
10835	Prepaid Interest			-
10840	Prepaid Rent	8,505		8,505
10845	Stationery	1,000		1,000
10850	Other Prepayments	-	10,000	10,000
10855	Suspense Account			-
10860	Goodwill and Other Intangible Assets			-
10865	Miscellaneous			-
	TOTAL	159,505	10,000	169,505

Note: Please provide a breakdown of any item that is equal to or greater than 10% of Total Other Assets.

g) Each Item head under the schedule of other assets is as explained below:

- i. Accounts Receivable: These are amounts due to the MFB but unpaid e.g. Commissions, etc.
- ii. Accrued Interest receivable: This is interest accrued on the MFB's Placements or other Investments yet to be received.
- iii. Cheques for Collection: Total amount of all cheques sent to the correspondent banks for clearing for which value is yet to be received.
- iv. Prepaid Interest: Upfront interest payment on customers' deposits for future period(s).
- v. Prepaid Rent: Unused balance of rent paid in advance.
- vi. Stationery: Cost of all stationery, chequebooks, withdrawal booklets etc. yet to be utilized.
- vii. Other Prepayment: Unused balances of all other expenses prepaid other than prepaid rent.
- viii. Suspense Account: Difference between the debit and credit balances in the Trial Balance to be reconciled at a later date.
- ix. Miscellaneous: Other balances that do not fall into any descriptions above.

5.1.6 STEP 6: Complete Schedule MMFBR 1000, Profit and Loss Account

- a) Update the income statement to derive PROFIT OR LOSS for the PERIOD as shown in the figure below. If it is "PROFIT", it will automatically go to "Unaudited Profit to Date" in Schedule MMFBR 501 (Other Liabilities). If it is a "LOSS", it will automatically go under "RESERVES" in MMFBR 300.
- b) **NB:** The Income Statement should be cumulative of all relevant months and **NOT** for the current month.

Figure 18: Statement of Profit & Loss Account (MMFBR 1000)

CODE	Item Description	Amount N'000
30000	Interest Income	155.00
30100	Less : Interest Expenses	25.00
30110	Net Interest Income	
30200	Other Income:	
30210	Commission	30.00
30220	Fees/Charges	40.00
30230	Income From Investments	20.00
30240	Other Income From Non-Financial Services	10.00
30250	Total Other Income	
30300	Net Income	
31000	Operating Expenses:	
31100	Staff Cost	60.00
31110	Directors	20.00
31120	Depreciation	25.00
31130	Provision For Bad Debts	60.00
31140	Bad Debts Written-Off	
31150	Penalties Paid	
31160	Overheads	15.00
31170	Total Operating Expenses:	
31180	Profit/(Loss) Before Tax	
31190	Less : Provision For Taxation	
31200	Profit/(Loss) After Tax	
31210	Extra Ordinary Items (EOI)	
31220	Tax On EOI	
31230	Profit/(Loss) On EOI After Tax	
31240	Profit/(Loss) After Tax & EOI	

5.1.7 STEP 7: Complete Schedule MMFBR 300, Statement of Assets and Liabilities

The Statement of Assets and Liabilities (MMFBR 300) is as shown in the figure below.

Figure 19: Statement of Assets and Liabilities - Assets Side (MMFBR 300)

Code	Item Description	Amount N'000
10000	ASSETS	
10100	CASH:	
10110	Notes	22,250
10120	Coins	
10130	Total Cash	
10200	DUE FROM:	
10210	Banks in Nigeria:	
10220	Balances with Banks (Specify, MMFBR 221)	145,810
10300	Placements	
10310	Secured with Treasury Bills (Specify, MMFBR 311)	
10320	Unsecured (Specify, MMFBR 321)	543,570
10330	Total Placement with Banks/Discount Houses	
10400	Total Due From	
10500	SHORT TERM INVESTMENTS:	
10510	Treasury Bills	51,350
10600	LONG-TERM INVESTMENTS:	
10610	Quoted Companies	160,400
10620	Unquoted Companies	150,000
10630	Subsidiary Companies	28,450
10640	Others (Specify, MMFBR 641)	
10650	Total Long-Term Investments	
10700	LOANS AND ADVANCES/LEASES	
10710	Micro Loans (Specify, MMFBR 711)	46,250
10720	Small and Medium Enterprises Loans	285,830
10730	Other Loans	1,000

10720	Small and Medium Enterprises Loans	285,836
10725	Bills Discounted	1,000
10730	Hire Purchase	5,000
10740	Advances Under Micro-Leases	25,000
10745	Other Loans (Specify, MMFBR 746)	709,160
10750	Staff Loans	13,496
10760	Total Loans and Advances/Leases	
10770	Specific Loan/Lease Loss Provision (Specify, MMFBR 746)	44,386
10780	General Loan/Lease Loss Provision	10,034
10790	Total Loan/Lease Loss Provision	
10795	Net Loans and Advances	
10800	OTHER ASSETS:	
10810	Total Other Assets (Specify, MMFBR 811)	169,505
10880	Provision for Losses on Other Assets	
10890	Other Assets (Net)	
10900	FIXED ASSETS	
10910	Freehold Land and Building	202,171
10920	Leasehold Land and Building	20,000
10930	Plant and Machinery	10,294
10940	Furniture and Fixtures	42,443
10950	Motor Vehicles	26,898
10960	Office Equipment	5,803
10970	Total Fixed Assets	
10980	Less Accumulated Depreciation	24,587
10990	Net Fixed Assets	
11000	TOTAL ASSETS	

a) Cash:

- i. Notes: These are currency notes in Vault and Cashier's Till box(es). Enter the Amount in the white cell
- ii. Coins: These are coins with the bank. Enter the amount in the white cell

Figure 20: Schedule of Balances due from Other Banks in Nigeria (MMFBR 221)

BANK CODE	NAME OF BANK	AMOUNT N' 000
	abc Bank Current account	50,000
	xyz Bank current account	20,000
	jjc Bank current account	75,815

b) Balances with Banks (Specify MMFBR 221): These are the MFB's balances with its correspondent banks. Nothing can be entered manually in this cell because it is protected. Open Sheet 221; complete the following starting from the first input row of the table.

- Enter the MFB NUBAN account number under “bank code”
- Individual Correspondent Bank's Name
- Balance with each correspondent bank

Figure 21: Schedule of Balances with Banks (MMFBR 221)

BANK CODE	NAME OF BANK	AMOUNT N' 000
	abc Bank Current account	50,000
	xyz Bank current account	20,000
	jic Bank current account	75,815

Ensure that no row is left empty in between the data when filling the form. The total amount will automatically appear in MMFBR 300.

c) Placements:

- Secured with Treasury Bills (Specify, MMFBR 311): These are Placements with correspondent banks, secured with Treasury Bills. Open Sheet 311 and complete the following:
 - Individual name of the correspondent bank.
 - The tenor (3 months, 6 months or one year, as the case may be).
 - Maturity date (e.g. 31/03/2014) and
 - Amount of each Placement as stated on the fixed deposit certificate.

The total amount will automatically appear in MMFBR 300.

Figure 22: Schedule of Secured Placements with Treasury Bills (MMFBR 311)

BANK CODE	NAME OF BANK	TENOR	MATURITY DATE	AMOUNT N'000

ii. Unsecured (Specify, MMFBR 321): These are Placements with correspondent banks, not secured with treasury bills. Open Sheet 321 and complete the following:

- Name of the correspondent bank.
- Tenor of the placement (3 months, 6 months or one year, as the case may be).
- Maturity date (e.g. 31/03/2014).
- Amount of each Placement.

The total amount will automatically appear in MMFBR 300.

Figure 23: Schedule of Unsecured Placements (MMFBR 321)

BANK'S CODE	NAME OF BANK	TENOR	MATURITY DATE	AMOUNT N'000
	abc bank fixed deposit			243,574
	xyz bank deposit			200,000
	jic bank call account			100,000

d) Short Term Investment (Treasury Bills): This is the MFB's investment in Treasury Bills. Enter the amount invested in Treasury Bills in the white cell provided.

e) Long Term Investment:

- Quoted Companies: The total amount of the MFB's investment in the shares of Quoted Companies. Enter the total amount in the white cell.
- Unquoted Companies: The total amount of the MFB's

investment in the shares of Unquoted Companies. Enter the total amount in the white cell.

- iii. Subsidiaries: The total amount of the MFB's investment in Subsidiaries. Enter the total amount in the white cell.
- iv. Others (Specify, MMFBR 641): These are other investments that do not fit into the above three categories.
- v. Open Sheet 641 and enter the following information for each investment, starting with the first input row in the table:
 - Serial Number
 - Nature of Investment
 - Amount of investment

The total will automatically appear in MMFBR 300.

Figure 24: Schedule of Other Long Term Investment (MMFBR 641)

S/N	NATURE OF INVESTMENTS	AMOUNT N' 000

f) Loans and Advances/Leases:

- i. Micro Loans (Specify, MMFBR 711): These are loans not more than N500,000 , given to Customers. The amount cannot be entered manually on MMFBR 300. Open Sheet 711 and enter the following information:
 - Number of customers and
 - Total Outstanding Amount against each category of Lending Model applicable to the institution.

Figure 25: Micro Loans - Lending Models (MMFBR 711)

S/N	LENDING MODEL	NUMBER	AMOUNT N' 000	%
1	Individuals	15	10,000	21.62%
2	Solidarity Group	9	5,500	11.89%
3	Neighborhood and Small Group Revolving Funds	4	7,200	15.57%
4	Village Banking	5	2,000	4.32%
5	Wholesale lending	10	12,500	27.03%
6	Credit Unions	2	5,000	10.81%
7	Staff	3	3,000	6.49%
8	Others - Specify	2	1,053	2.28%
	Total	50	46,253	100.00%

The total amount will automatically appear in MMFBR 300.

- ii. Small and Medium Enterprises: These are SME loans granted to customers. Enter the total amount in the white cell.
- iii. Bills Discounted: These are cheques discounted for customers or paying organizations' staff salaries before clearing their cheques. Enter the total amount in the white cell.
- iv. Hire Purchase: Purchase of assets on hire purchase for customers. Enter the total amount in the white cell.
- v. Advances under Micro Leases: These are overdrafts granted to customers. Enter the total amount in the white cell
- vi. Other Loans (Specify, MMFBR 746): Any other type of Loan that cannot be classified into any of the above categories. Open Sheet 746 and enter the following information:
 - Name of the beneficiary
 - Date facility granted
 - Tenor (loan duration e.g. 6 months, 1 year, 3 years, etc.)
 - Amount approved
 - Outstanding balance and
 - Status of facility (performing, pass & watch, sub-standard, doubtful or lost).

Figure 26: Schedule of Other Loans (MMFBR 746)

Total Amount N'000					709,160	
S/N	Names of Beneficiary	Date Facility Granted	Tenor	Amount Approved N'000	Outstanding Balance N'000	Status of Facility
	Tiered- Accounts			750,000	709,160	

The total outstanding balance will automatically appear in MMFBR 300.

- vii. Staff Loans: Loans given to staff that do not fall into micro loans. Enter the total amount in the white cell.
- viii. Specific Loan Lease/Loss Provision: This is the provision made on non-performing loans. It will automatically appear after completing Sheet 771 as explained in Step 2.
- ix. General Loan Lease/Loss Provision: This is the provision of 1% made on performing loans. It will automatically appear after completing Steps 3 and 4 of Sheet. 761.

At this point the "Check Rules" in MMFBR 761 should disappear as shown in Figure 16 above. The Loans and Advances section of the Statement of Assets and Liabilities will be as shown in the figure below

Figure 27: Loans and Advances Section of Statement of Assets and Liabilities (MMFBR 300)

10700	LOANS AND ADVANCES/LEASES		
10710	Micro Loans (Specify, MMFBR 711)	46,253	
10720	Small and Medium Enterprises Loans	285,836	
10725	Bills Discounted	1,000	
10730	Hire Purchase	5,000	
10740	Advances Under Micro-Leases	25,000	
10745	Other Loans (Specify, MMFBR 746)	709,160	
10750	Staff Loans	13,496	
10760	Total Loans and Advances/Leases		1,085,745
10770	Specific Loan/Lease Loss Provision (Specify, MMFBR 771)	44,386	
10780	General Loan/Lease Loss Provision	10,034	
10790	Total Loan/Lease Loss Provision		54,420
10795	Net Loans and Advances		1,031,325

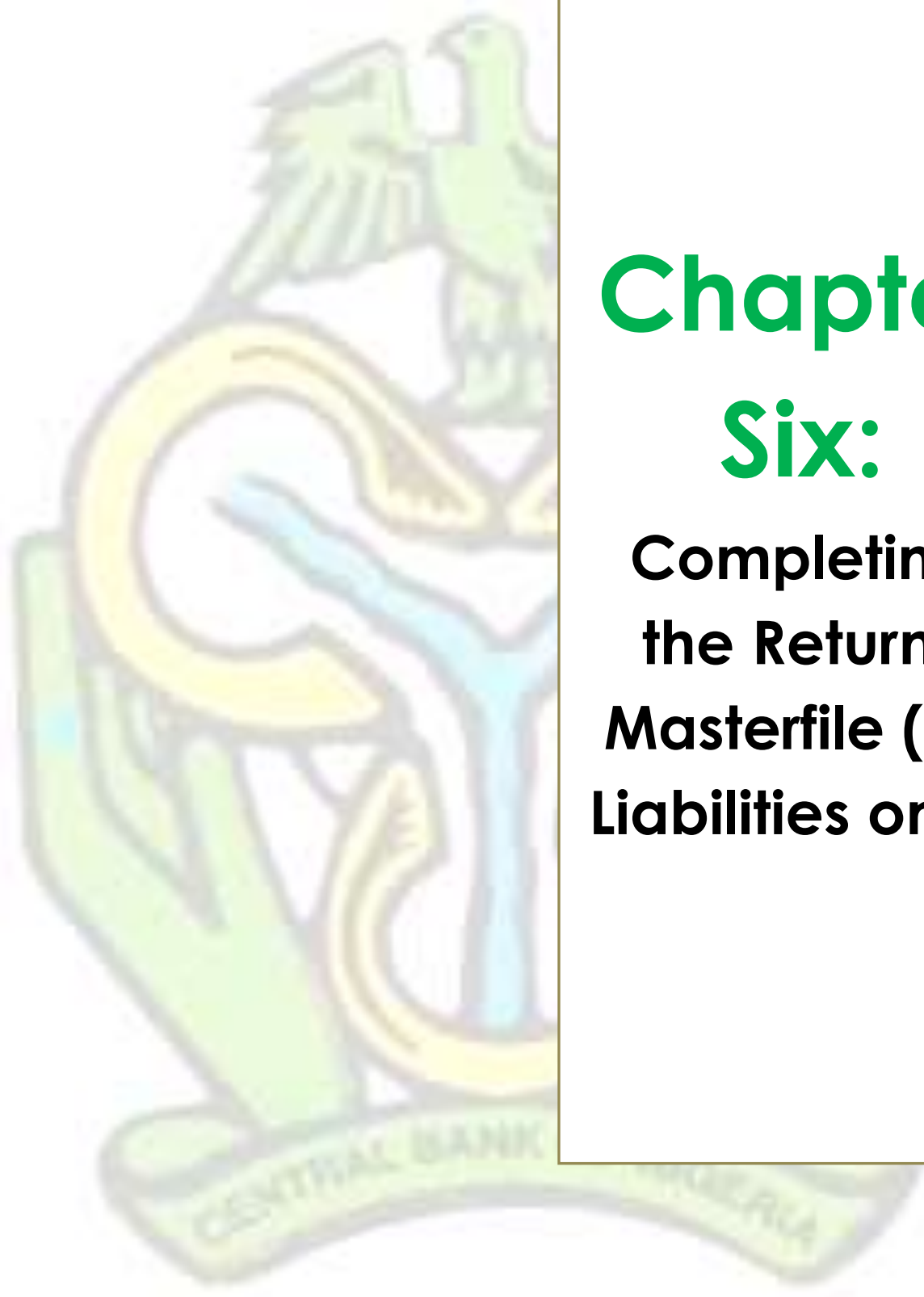
g) Other Assets:

- i. Total Other Assets (Specify, MMFBR 811): The total figure will appear after completing Sheet 811 in Step 5.
- ii. Provision for Losses on Other Assets: This is the provision made on Other Known Losses/Provision for Losses on Other Assets in Step 5. Enter the new provision figure in the white cell.

h) Fixed Assets: Enter the outstanding cost balance for each class of fixed assets in the white cell provided.

- i. Accumulated Depreciation: Add up all the accumulated depreciation for all classes of fixed assets and enter it in the white cell.





Chapter Six:

Completing the Returns Masterfile (for Liabilities only)

6.0 Objectives

At the end of this chapter, users should be able to understand:

- The process involved in completing the liabilities side of the Master file.
- The process involved in completing all the work sheets (forms) related to the liabilities on the balance sheet.

6.1 STEP 8: Complete Schedule MMFBR 300 (Statement of Assets and Liabilities) (for Liabilities only)

The liabilities side of the Statement of Assets and Liabilities is as shown in the figure below.

Figure 28: Statement of Assets and Liabilities - Liabilities Side (MMFBR 300)

LIABILITIES		
20100	DEPOSITS:	
20110	Demand Deposits	498,170
20120	Mandatory Deposits	33,531
20125	Voluntary Savings Deposits	501,921
20130	Time/Term Deposits	163,453
20140	Other Deposits (Specify, MMFBR 141)	30,021
20200	Total Deposits	
20300	TAKINGS FROM:	
20310	Banks in Nigeria (Specify, MMFBR 312)	39,834
20320	Other Institutions (Specify, MMFBR 322)	-
20330	Total Takings	
20450	Re-financing Facilities (Specify, MMFBR 451)	50,000
20500	Other Liabilities (Specify 501)	673,228
20600	BORROWINGS (On-lending):	
20610	Federal Government	
20620	State Government	
20630	Local Government	
20640	Foreign Agencies (Specify, MMFBR642)	-
20650	Others (Specify, MMFBR 651)	100,000
20660	Total Borrowings	
20700	DEBENTURE/LOAN STOCK:	
20710	Redeemable Debenture	30,000
20720	Irredeemable Debenture	
20750	Total Debentures/Loans Stock	

20800	CAPITAL	
20810	Authorised Share Capital	
20820	Issued & Fully Paid-up Capital:	
20830	Ordinary Shares	173,333
20840	Preference Shares	
20860	Total Capital	
20900	RESERVES:	
20910	Statutory Reserve	42,305
20920	Share Premium	69,881
20930	General Reserve	41,865
20932	Deferred Grants/Donations Reserves (Specify, MMFBR 933)	-
20935	Bonus Reserves	15,000
20940	Revaluation Reserves	40,526
20950	Other Reserves (Specify, MMFBR 951)	-
20960	Retained Profit/(Loss)	82,633
20965	Unaudited Loss to date	
20970	Total Reserves	
20980	TOTAL CAPITAL & RESERVES	
20990	TOTAL LIABILITIES	
20995	Off-Balance Sheet Engagements (Specify, MMFBR 996)	

a) Deposits

- i. Demand Deposits: These are current account deposits with credit balances. Enter the total amount of credit balances in the white cell.
- ii. Mandatory Savings Deposits: These are compulsory savings deposits required from a customer before enjoying loan facility. Enter the total amount in the white cell.
- iii. Voluntary Savings Deposits: These are savings' deposits made voluntarily by customers. Enter the total amount in the white cell.
- iv. Time/Term Deposits: These are fixed deposits or placements. Enter the total amount in the white cell
- v. Other Deposits (Specify, MMFBR 141): These are deposits that do not fit into any of the classifications above. The cell has a formula and coloured and cannot be modified.

Open Sheet 141, enter the following information

- Serial number
- State the type of deposit and
- Amount.

Figure 29: Schedule of Other Deposits (MMFBR 141)

S/N	TYPE OF DEPOSIT	TOTAL N'000
	Other deposits	30,021

The total amount will automatically appear in MMFBR 300.

NOTE: Start from ROW 1 and don't leave any row empty in between the data on the schedule.

b) Takings From:

- i. Banks in Nigeria (Specify, MMFBR 312): This is the sum of all credit balances with banks in Nigeria. The data cannot be entered directly on MMFBR 300 because the cell contains a formula and protected. Open Sheet 312 and enter the following information:
 - Name of the bank
 - Rate
 - Tenor (duration of the facility e.g. 3 months, 6 months, 1 year, 2 years, etc.)
 - Effective date (commencement date)
 - Maturity date (expected date of full and final repayment) and
 - Amount for each of the credit balances (takings) with banks in Nigeria.

Figure 30: Schedule of Takings from Banks in Nigeria (MMFBR 312)

Bank's Code	Name of Banks	Rate	Tenor	Effective Date	Maturity Date	Amount N'000
	zed bank account					39,834

The total figure will automatically appear in MMFBR 300.

Note: Remember to start the process of completion from ROW 1 and do not leave any row empty in between the data on the schedule.

ii. Other Financial Institutions (Specify, MMFBR 322): This is the sum of all credit balances with Other Financial Institutions (OFI) other than correspondent banks. The data cannot be entered directly on MMFBR 300 because the cell contains a formula and protected. Open Sheet 322 and enter the following information:

- Name of the Financial Institution (FI)
- Rate
- Tenor (duration of the facility e.g. 3 months, 6 months, 1 year, 2 years, etc.)
- Effective date (commencement date)
- Maturity date (expected date of full and final repayment) and
- Amount for each of the credit balances (takings) with the FI.

Figure 31: Schedule of Takings from Other Financial Institutions (MMFBR 322)

Bank Code	Name of Institution	Rate	Tenor	Maturity Date	Amount N'000

Remember to start the process of completion from ROW 1 and do not leave any row empty in between the data on the schedule.

c) Refinancing Facilities (Specify, MMFBR 451): These are facilities obtained to refinance an existing facility. The data cannot be entered directly on MMFBR 300 because the cell contains a formula and protected.

Open Sheet 451 and enter the following information:

- Name of the Institution
- Rate
- Tenor (duration of the facility e.g. 3 months, 6 months, 1 year, 2 years, etc.)
- Maturity date (expected date of full and final repayment) and
- Amount of each of the facilities taking from the institutions.

Figure 32: Schedule of Refinancing Facilities (MMFBR 451)

Bank Code	Name of Institution	Rate	Tenor	Maturity Date	Amount N'000
	refinanced loan account				50,000

Remember to start the process of completion from ROW 1 and do not leave any row empty in between the data.

d) Other Liabilities (Specify, MMFBR 501): The only figure that will appear here automatically from profit and loss account MMFBR 1000 is the unaudited profit to date (if any). Enter the total amount of each item description in the table. Any one that does not fit into the category provided should be classified and grouped together as "Miscellaneous".

Figure 33: Schedule of Other Liabilities (MMFBR 501)

CODE	ITEM	Amount N'000
20510	Accounts Payable (Provide Breakdown)	171,354
20515	Unearned Income	
20520	Interest Accrued not Paid	
20525	Uncleared Effects / Transit items	150,000
20530	Un-audited Profit to Date	40,000
20535	Provision for Diminution in the Value of Investment (Provide Breakdown)	71,984
20540	Provision for Losses on Off Balance Sheet Items	
20545	Interest-in-Suspense	24,890
20550	Provision for Taxation	5,000
20555	Provision for Other Loan Losses	
20560	Dividend Payable	50,000
20565	Suspense Account	
20570	Deposits for Shares (Provide Breakdown)	150,000
20575	Miscellaneous (Specify)	
	Total	663,228

The total will automatically appear on MMFBR 300

- e) Borrowings (On-Lending): These are facilities obtained from Government, foreign agencies and other institutions at a low rate for on-lending to customers.
- i. Federal Government: Enter the total amount obtained from the Federal Government in the white cell.
 - ii. State Government: Enter the total amount obtained from the State Government in the white cell.
 - iii. Local Government: Enter the total amount obtained from the Local Government in the white cell.
 - iv. Foreign Agencies (Specify, MMFBR 642): Open sheet 642 and enter the following information:
 - Serial number
 - Name of lending institution
 - Country where the institution is situated
 - Date facility granted
 - Effective date

- Tenor (duration of the facility e.g. 3 months, 6 months, 1 year, 2 years, etc.) and
- Outstanding balance.

Figure 34: Schedule of Borrowings from Foreign Agencies (MMFBR 642)

S/N	Name of Lending Institution	Country	Date Facility Granted	Effective Date	Tenor	Amount Granted N'000

f) Others (Specify, MMFBR 651): Open sheet 651 and enter the following information:

- Serial number
- Name of lending institution
- Country where the institution is situated
- Date facility granted
- Tenor (duration of the facility e.g. 3 months, 6 months, 1 year, 2 years, etc.) and
- Outstanding balance.

Figure 35: Schedule of Borrowings from Other Agencies (MMFBR 651)

S/N	Name of Lending Institution	Country	Date Facility Granted	Tenor	Amount Granted N'000
	Eko Microfinance Bank				100,000

The total amounts in each schedule will automatically appear on MMFBR 300.

Remember to start the completion process from ROW 1 on each schedule (MMFBR 642 and MMFBR 651) and do not leave any row empty in between the data on the schedule.

g) Debenture/Loan Stock:

- Redeemable Debenture: Enter the balance of Redeemable Debenture in the white cell (if any).

- ii. Irredeemable Debenture: Enter the balance of Irredeemable Debenture in the white cell (if any).
- h) Capital:
- i. Authorized Share Capital: Enter the value of the institution's authorized capital in the white cell.
 - ii. Ordinary Shares: Enter the value of ordinary shares issued and fully paid in the white cell.

Note: The value of the issued and fully paid Ordinary Shares should not be higher than the value of the Authorized Capital.

- iii. Preference Shares: Enter the value of preference shares issued and fully paid (if any) in the white cell.
- i) Reserves: Enter the balance of each of the following in the white cells provided in front of each one.
- i. Statutory Reserve
 - ii. Share Premium
 - iii. General Reserve: Enter minus (-) sign before the amount if the balance is a loss.
 - iv. Bonus Reserve
 - v. Revaluation Reserve.
 - vi. Retained Profit/Loss: Enter minus (-) sign before the amount if it is a loss.
 - vii. Deferred Grant/Donations (Specify, MMFBR 933): Open Sheet 933, shown in Fig. 36 below, and enter the following information:
 - Serial number
 - Name of institution that gave the grant/donation
 - Country located

- Purpose
- Total amount granted/donated
- Outstanding deferred grant/donation and
- Amount transferred to General Reserve for each grant/donation.

Figure 36: Schedule of Deferred Grants and Donation Reserves (MMFBR 933)

S/N	Name of Institution	Country	Purpose	Total Amount N'000	Outstanding Deferred Grants/Donations Amount N'000	Amount Transferred to General Reserves N'000

The total will automatically appear on MMFBR 300.

viii. Other Reserves (Specify, MMFBR 951): Open Sheet 951 and enter the following information:

- Serial number
- Description of the Reserve and
- Amount.

Figure 37: Schedule of Other Reserves (MMFBR 951):

S/N	ITEM	AMOUNT N'000

The total will automatically appear on MMFBR 300.

ix. Unaudited Loss to Date: This will automatically come from MMFBR 1000 (Profit and Loss Account) if there is a **Loss** during the period.

Complete the following schedules that are not linked to MMFBR 300

6.2 STEP 9: Complete Schedule MMFBR 001, (Memorandum Items)

This schedule is required for both financial and non-financial information for planning and statistical purposes. There are two major columns: Current Month and Cumulative to Date as shown in Fig. 38 below.

Figure 38: Memorandum Items (MMFBR 001)

CODES	Current Month		Cumulative to Date	
	Number	Value (N'000)	Number	Value (N'000)
21100	Total New Loans Disbursed		20	125,000
21110	Borrowers:		100	1,085,745
21111	Female		60	700,000
21112	Male		40	385,745
21120	Clients Drop-outs:		30	100,000
21121	Female		25	80,000
21122	Male		5	20,000
21130	Depositors:		250	1,427,096
21131	Female		150	800,000
21132	Male		100	627,096
21140	MALE	FEMALE	MALE	FEMALE
21141	Senior Staff	2	2	10
21142	Junior Staff	3	4	6
21145	Total Staff	5	10	16
21146	Number of Loan officers			
21146	Staff Resigned, Terminated, Dismissed etc in the Month (Specify)			
21147	New Recruitments in the Month (Specify)			
21150	Date of Last CBN/NDIC Examination			
21151	Recommended Provision as at Last Examination			
21160	Financial Year End			
21170	Number of Branches in Operation:			
21171	Existing			
21172	New			
21173	Closed			
21174	Number of Cash Centres			
21175	Number of Meeting Points			

a) "Current Month" refers to data relating to activities that took place only in the current/reporting month while "Cumulative to Date" refers to data for year to date.

b) Total New Loans Disbursed:

i. Under "Current Month"

State the total number of new loan customers (both individuals and organizations) and the total amount of loans disbursed in the reporting month only e.g. in September 2014 only.

ii. Under "Cumulative Period to Date"

State the total number of all loan customers (both individuals and organizations) and the total outstanding loans as at the reporting period e.g. January to September 2014, under "**Cumulative to Date Month**".

c) Borrowers:

i. Under "Current Month"

- Female: State the total number of new female loan

customers (including Sole Proprietress) that were granted loans and the total amount granted in the current month.

- Male: State the total number of new male loan customers (including Sole Proprietors) that were granted loans and the total amount granted in the current month.

ii. Under “Cumulative to Date”

- Female: State the total number of female loan customers (including Sole Proprietress) with outstanding loans and the total amount of outstanding loans as the end of the reporting period. (Both previous and current periods)
- Male: State the total number of male loan customers (including Sole Proprietors) with outstanding loans and the total amount of outstanding loans as the end of the reporting period. (Both previous and current periods).

d) Client Drop Out: Number of both loan and deposit customers that have closed accounts with the MFB

i. Under “Current Month”

- Female: State the total number of female customers (including Sole Proprietress) that closed their accounts and the total amount withdrawn in the current month.
- Male: State the total number of male customers (including Sole Proprietors) that closed their accounts with the MFB and the total amount withdrawn in the current month.

ii. Under “Cumulative to Date”

- Female: State the total number of female customers (including Sole Proprietress) that closed their accounts with the MFB and the total amount withdrawn as at the end of

the reporting period. (Both previous and current periods).

- Male: State the total number of male customers (including Sole Proprietors) that closed their accounts with the MFB and the total amount withdrawn as at the end of the reporting period. (Both previous and current periods).

e) Depositors:

i. Under "Current Month"

- Female: State the total number of new female deposit customers (including Sole Proprietress) that opened deposit accounts and the total amount deposited in the current month.
- Male: State the total number of new male deposit customers (including Sole Proprietors) that opened deposit accounts and the total amount deposited in the current month.

ii. Under "Cumulative to Date"

- Female: State the total number of female deposit customers (including Sole Proprietress) with outstanding balances on their deposit accounts and the total outstanding balance as at the end of the reporting period. (Both previous and current periods).
- Male: State the total number of male deposit customers (including Sole Proprietors) with outstanding deposit balance and the total outstanding balance on their deposit accounts, as at the end of the reporting date. (Both previous and current periods).

f) Senior Staff:

i. Under “Current Month”

- Male: State the total number of male senior staff employed in the current/reporting month.
- Female: State the total number of female senior staff employed in the current/reporting month.

ii. Under “Cumulative to Date”

- Male: State the total number of male senior staff in the employment of the MFB as at the end of the reporting period..
- Female: State the total number of female senior staff in the employment of the MFB as at the end of the reporting period .

g) Junior Staff:

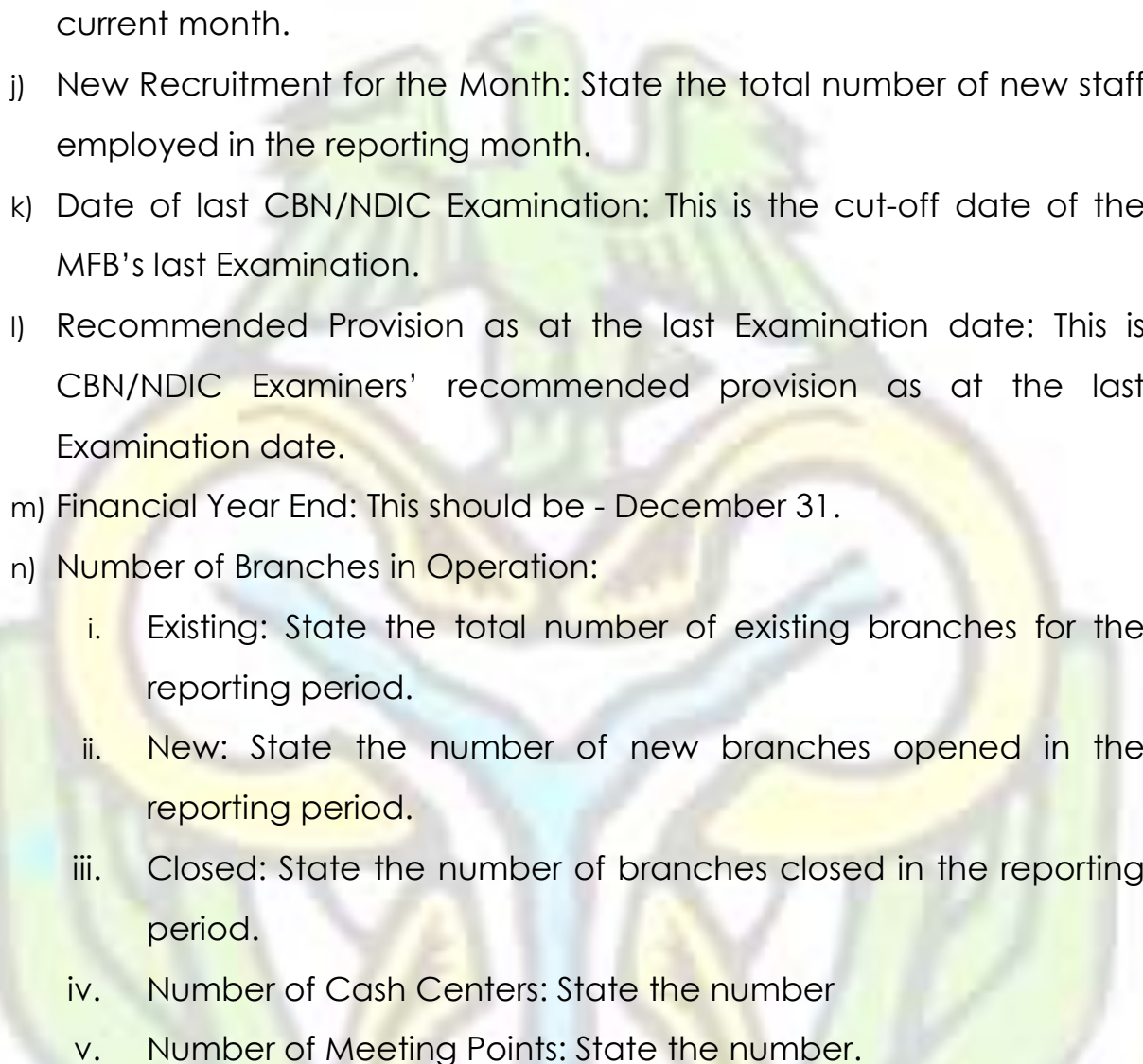
i. Under “Current Month”

- Male: State the total number of male junior staff employed in the current/reporting month.
- Female: State the total number of female junior staff employed in the current/reporting month.

ii. Under “Cumulative to Date”

- Male: State the total number of male junior staff in the employment of the MFB as at the end of the reporting period.
- Female: State the total number of female junior staff in the employment of the MFB as at the end of the reporting period.

h) Number of Loan Officers: State the number of loan/marketing/field officers in the MFB as at the end of the reporting period.

- 
- i) Staff Resigned, Terminated or Dismissed: State the number for the current month.
 - j) New Recruitment for the Month: State the total number of new staff employed in the reporting month.
 - k) Date of last CBN/NDIC Examination: This is the cut-off date of the MFB's last Examination.
 - l) Recommended Provision as at the last Examination date: This is CBN/NDIC Examiners' recommended provision as at the last Examination date.
 - m) Financial Year End: This should be - December 31.
 - n) Number of Branches in Operation:
 - i. Existing: State the total number of existing branches for the reporting period.
 - ii. New: State the number of new branches opened in the reporting period.
 - iii. Closed: State the number of branches closed in the reporting period.
 - iv. Number of Cash Centers: State the number
 - v. Number of Meeting Points: State the number.

6.3 STEP 10: Complete Schedule MMFBR 762 (Sectoral Analysis of Loans and Advances).

Enter the total number of customers and amount granted to each of the sectors as listed in Fig. 39 below. Ensure the total number of accounts corresponds with the total number of accounts in Sheet 763 (Schedule of Loans Structure and Maturity Profile). Also, the total amount stated on the table should correspond with the total loans and advances on MMFBR 300.

Figure 39: Sectoral Analysis of Loans and Advances (MMFBR 762)

SECTOR	NUMBER OF LOANS	AMOUNT (N'000)	%
Agriculture & Forestry	5	30,000	2.76%
Mining & Quarry	10	65,000	5.99%
Manufacturing & Food Processing	8	25,000	2.30%
Trade & Commerce	20	500,000	46.05%
Transport & Communication	12	120,000	11.05%
Real Estate & Construction	9	80,000	7.37%
Rent/Housing	3	50,000	4.61%
Consumer/Personal	14	70,000	6.45%
Health	2	20,000	1.84%
Education	10	20,000	1.84%
Tourism & Hospitality	4	25,000	2.30%
Purchase of Shares	2	45,745	4.21%
Others (Specify)	1	35,000	3.22%
TOTAL	100	1,085,745	100.00%

6.4 STEP 11: Complete Schedule MMFBR 763(Schedule of Loan Structure and Maturity Profile).

a) Enter the total number of customers and amount granted to customers whose loans are due within 1 – 30 days, 31 – 60 days, etc. against each type of loan as shown in Fig. 40 below.

Note: The total number of accounts **must** correspond with the total number of accounts in Sheet 762. The total amount in the table **must** also correspond with the total loans and advances on MMFBR 300.

Figure 40: Schedule of Loan Structure and Maturity Profile (MMFBR763)

TYPE OF LOANS	1 - 30 Days N'000	31 - 60 Days N'000	61 - 90 Days N'000	91 - 180 Days N'000	181 - 360 Days N'000	Above 360 Days N'000	TOTAL N'000	%
MICRO-LOANS								
Number of accounts	30	10	2	4	2	2	50	49.50
Amount (N)	20,000	10,000	5,000	5,000	3,000	3,253	46,253	4.26
SMALL & MEDIUM ENTERPRISES								
Number of accounts	8	2	3	2	2	3	20	19.80
Amount (N)	80,000	40,000	20,000	40,000	20,000	85,836	285,836	26.33
HIRE PURCHASE								
Number of accounts	2	-	4				6	5.94
Amount (N)	4,000		2,000				6,000	0.55
MICRO-LEASES								
Number of accounts	1			1			2	1.98
Amount (N)	15,000			10,000			25,000	2.30
OTHER LOANS (SPECIFY)								
Number of accounts	4	2	2		4	3	15	14.85
Amount (N)	200,000	100,000	150,000		150,000	109,160	709,160	65.32
STAFF LOANS								
Number of accounts	2	1	2		2	1	8	7.92
Amount (N)	6,000	1,000	2,000		1,000	3,496	13,496	1.24
TOTAL								
Number of accounts	47	15	13	7	10	9	101	100.00
Amount (N)	325,000	151,000	179,000	55,000	174,000	201,745	1,085,745	100.00

6.5 STEP 12: Complete Schedule MMFBR 764(Schedule of Interest Rates).

a) Enter the interest rate charged for each type of loan under each period. If the interest rate is not fixed, find the average and state it.

NOTE: Avoid entering things like 3-5%, nil, dash (-) or N/A because all of these are not numerals. FinA only recognizes numerical figures.

STEP 13:

Figure 41: Schedule of Interest Rates (MMFBR 764)

TYPE OF ACCOUNT	0 – 30 Days (%)	31 – 60 Days(%)	61 – 90 days(%)	91 – 180 days(%)	180 – 360 Days(%)	Over 360 days(%)
Loans and Advances						
Hire Purchase						
Micro-Leases						
Savings Deposits						
Time/Term Deposits						
Target Deposits						

6.6 STEP 13: Complete Schedule MMFBR 201(Schedule of Deposit Structure and Maturity Profile).

a) Enter the total number of customers and amount of deposits due within 1 – 30 days, 31 – 60 days, etc. against each type of deposits. Ensure the total number of accounts corresponds with the total number of accounts in Sheet 202. Also ensure that the total amount on the table corresponds with the total deposits on MMFBR 300.

Figure 42: Schedule of Deposit Structure and Maturity Profile (MMFBR 201)

TYPE OF DEPOSITS	1 - 30 Days N'000	31 - 60 Days N'000	61 – 90 Days N'000	91 – 180 Days N'000	181 – 360 Days N'000	Above 360 Days N'000	TOTAL N'000	%
DEMAND DEPOSITS								
Number of accounts	20	5	2	10	3	10	50	20.00
Amount (N)	200,000	100,000	50,000	70,000	30,000	50,000	500,000	40.75
MANDATORY SAVINGS								
Number of accounts	30	20	10	15	10	15	100	40.00
Amount (N)	50,000	20,000	30,000	50,000	50,000	100,000	300,000	24.45
VOLUNTARY SAVINGS								
Number of accounts	4	3	5	2	3	3	20	8.00
Amount (N)	20,000	10,000	30,000	5,000	25,000	10,000	100,000	8.15
TERM/TIME DEPOSITS								
Number of accounts	10	2	4	4	3	7	30	12.00
Amount (N)	30,000	11,000	2,000	1,000	1,500	4,500	50,000	4.07
SPECIAL DEPOSITS								
Number of accounts	2	1	2	1	2	2	10	4.00
Amount (N)	50,000	30,000	10,000	20,000	30,000	10,000	150,000	12.22
OTHER DEPOSITS (SPECIFY)								
Number of accounts	15	5	8	2	6	4	40	16.00
Amount (N)	30,000	10,000	20,000	30,000	10,000	27,096	127,096	10.36
TOTAL								
Number of accounts	81	36	31	34	27	41	250	100.00
Amount (N)	380,000	181,000	142,000	176,000	146,500	201,596	1,227,096	100.00

6.7 STEP 14: Complete Schedule MMFBR 202,(Schedule of Insured Deposit Structure)

- Enter the total number of customers and amount of deposits for each type of deposits under the following categories N1 – N100, 000 and N100, 001 and above.
- Ensure that the total number of accounts on the table corresponds with the total number of accounts in Sheet 201. Also ensure that the total amount on the table corresponds with the total deposits on MMFBR 300.

Figure 43: Schedule of Insured Deposit Structure (MMFBR 202)

S/N	TYPE OF DEPOSITS	N1 - N100,000	N 100,001 & Above	TOTAL N'000
1	DEMAND DEPOSIT			
	Number of accounts	50		50
	Amount (N)	500,000		500,000
2	SAVINGS DEPOSIT			
	Number of accounts	120		120
	Amount (N)	400,000		400,000
3	TERM/TIME DEPOSIT			
	Number of accounts	30		30
	Amount (N)	50,000		50,000
4	SPECIAL/OTHER DEPOSITS			
	Number of accounts	50		50
	Amount (N)	277,096		277,096
	TOTAL			
	Number of accounts	250	-	250
	Amount (N)	1,227,096	-	1,227,096

6.8 STEP 15: Complete Schedule MMFBR 996(Schedule of Off Balance Sheet Engagement) (if any).

- Enter the serial number, item description and amount of each engagement, if any.

Figure 44: Schedule of Off Balance Sheet Engagements (MMFBR 966)

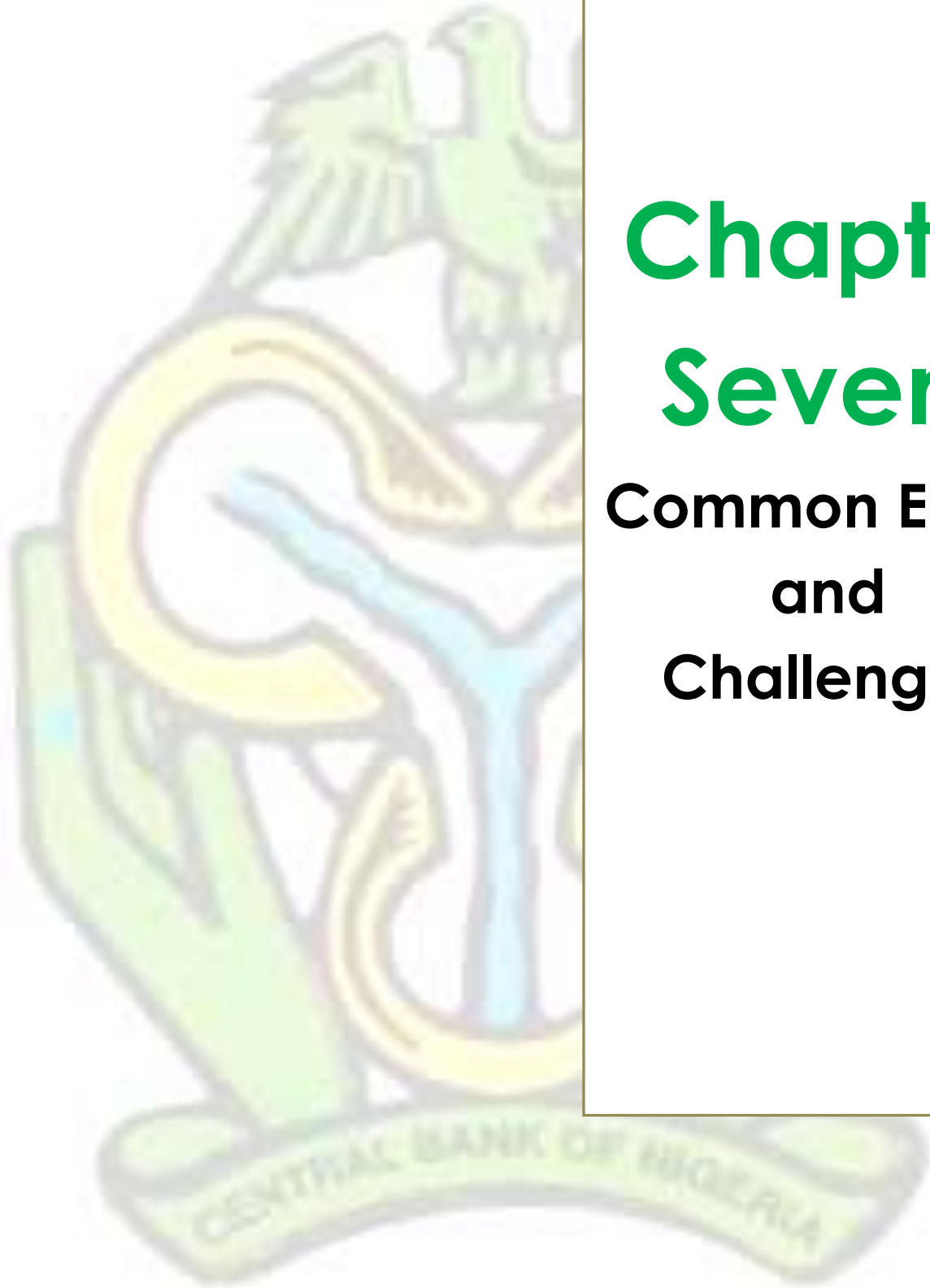
S/N	ITEM DESCRIPTION	AMOUNT N'000

6.9 STEP 16: Complete Schedule MMFBR 980(Gap Analysis).

- a) Split the total amount of each item stated in the table into their respective maturity dates such as 1 – 30 days, 31 – 60 days, etc. The total for each item **must be equal** to the amount stated on MMFBR 300.

Figure 43: Form MMFBR980 (Gap Analysis)

ITEMS	1 1 – 30 Days	2 31 – 60 Days	3 61 – 90 Days	4 91 – 180 Days	5 180 – 360 Days	6 > 360 Days	7 Total
Loans							-
Investments							-
Other Assets							-
Total (A)	-	-	-	-	-	-	-
Deposits							-
CDs and Other Liabilities							-
Total (B)	-	-	-	-	-	-	-
Equity (C)							-
Net Periodic Gap A - (B+C)	-	-	-	-	-	-	-
Cumulative Gap	-	-	-	-	-	-	-



Chapter Seven: Common Errors and Challenges

7.0 Objectives

At the end of this chapter, users should be able to understand:

- The common errors that hinder MFBs from rendering returns successfully and how to avoid them.
- The common challenges faced by MFBs when trying to submit their returns and overcome them.
- How to ensure consistent success in rendering returns.

7.1 Validation Messages

a) Validation messages are the responses/replies, (usually email messages) an MFB receives after submitting its returns to the CBN via the returns email address (mfbreturns@cbn.gov.ng).

b) These messages are sent automatically by the DCS email robot to notify the MFB whether its returns have been validated, converted and uploaded successfully or not. However, if the returns cannot be successfully validated the nature of the error or cause of the problem will be sent to the MFB.

The validation messages are discussed in the next section.

7.2 Successful Validation Message

- When a set of returns submitted meets all the validation parameters the system automatically sends a message to confirm successful submission. The status report reads: **Uploaded**, **Validated** and **Converted** to signify successful submission. A sample of the message is shown on the screen shot below:

Figure 45: Successful validation message:

Dear Sir/Madam

We received e-mail from you with following attachment(s) :

- MFB50950m122011.xls | Status: Uploaded, Validated And Converted

Best Regards,

DCS@robot

7.3 Multiple Files Zipped Error Validation Message

- **Error:** This message communicates an error resulting from submitting more than one monthly return in a zipped folder. A sample of the error message is shown on the screen shot below:

Figure 46: Multiple Files Zipped Error validation message

Dear Sir/Madam

We received e-mail from you with following attachment(s) :

- MFB50650m122011.zip | Status: Invalid

Following errors were found:

MFB50650m122011.zip

- There must be one file in one zip

Best Regards,

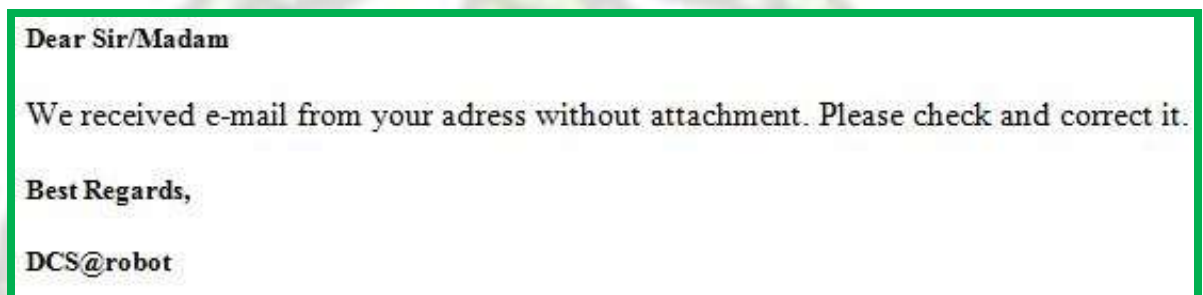
DCS@robot

- **Solution:** Only one set of monthly returns can be zipped and submitted at a time. However, multiple returns of various months can be sent as multiple attachments without zipping.

7.4 No Attachment Error Validation Message

- **Error:** This message communicates an error resulting from failure to attach the returns' file to the email before submission. A sample of the error message is shown on the screen shot below:

Figure 47: No attachment Error validation message

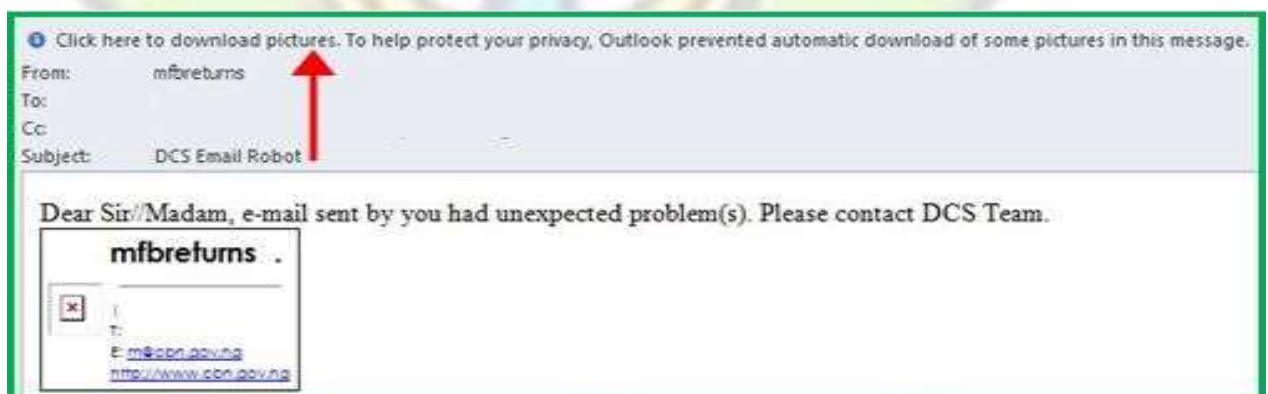


- **Solution:** Make sure the completed returns' file is attached to the email before submitting to mfbreturns@cbn.gov.ng .

7.5 Picture Attachment Error Validation Message

- **Error:** This message communicates an error resulting from inserting a picture (scanned or otherwise) within the completed monthly returns before submission. A sample of the error message is shown on the screen shot below:

Figure 48: Picture attachment Error validation message



- **Solution:** Do not insert any picture (scanned or otherwise) within the completed monthly returns in any of the work sheets.

7.6 User Does Not Exist Error Validation Message

- **Error:** This message communicates an error resulting from using a wrong MFB code (58059 from screen shot) i.e. an MFB code that does not exist. A sample of the error message is shown on the screen shot below:

Figure 49: User does not exist Error validation message



- **Solution:** Make sure you always use your correct assigned MFB Code. You can confirm your code in the fina2cbn website as explained in chapter 3 above.

7.7 Wrong File Name Error Validation Message

This message communicates an error resulting from using the wrong file name format (MFBXXXXXmMMYYYY). There are a number of reasons that can lead to “Wrong File Name Error” message being

generated by the application. These are discussed below:

7.7.1 File name completely different from the naming format

- **Error:** “Copy of MFB RETURNS DEC. 2011.xls”: The returns file name does not comply with the specified name format (MFBXXXXXmMMYYYY). A sample of the error message is shown on the screen shot below:

Figure 50: File name completely different from the naming format Error validation message



- **Solution:** The correct file name format should always be in line with the specified file format MFBXXXXXmMMYYYY as explained in chapter 4 above. For example MFB50950m122014 for an MFB with code 50950, for December 2014 returns.

7.7.2 Incorrect prefix (MFB), frequency (m) and month (MM) of rendition

- **Error:** “MBF50332MO122011.xls”: The file name for the returns has a wrong prefix i.e. MBF instead of MFB, incorrect frequency format i.e. “MO” instead of “m”. A sample of the error message is shown on

the screen shot below:

Figure 51: Incorrect prefix (MFB), frequency (m) and month (MM) of rendition Error validation message



- **Solution:** The correct file name format should always be in line with the specified file format MFBXXXXXmMMYYYY as explained in chapter 4 above. For instance MFB50950m122014 for an MFB with code 50950, for December 2014 returns.

7.7.3 Wrong File Name format

- **Error:** This message communicates an error resulting from using the wrong file name format, for example (MBF50164m122011.xls). A sample of the error message is shown on the screen shot below:

Figure 52: Error Validation Message I



- **Solution:** The correct file name format should be (MFB50164m122011)

in line with the file format rule MFBXXXXXmMMYYYY as explained in chapter 4 above.

7.7.4 Wrong Month

- **Error:** This message communicates an error resulting from using the wrong file name format, where there is an error in stating the month which was used (MFB50429m1102011). A sample of the error message is shown on the screen shot below:

Figure 53: Error Validation Message II



- **Solution:** The correct file name format should have been (MFB50429m112011) in line with the file format rule MFBXXXXXmMMYYYY as explained in chapter 4 above.

7.7.5 Wrong File Name Error Validation Message

- **Error:** This message communicates an error resulting from using the wrong file name format, for example :(MFB50955m122011.xls.xls). A sample of the error message is shown on the screen shot below:

Figure 54: Error Validation Message III



- **Solution:** The correct file name format should be (MFB50955m122011) in line with the file format rule MFBXXXXXmMMYYYY as explained in chapter 4 above. The .xls should not be included as this is automatically generated by Microsoft Office Excel.

7.8 Wrong File Type Error Validation Message

7.8.1 Where another version of Microsoft Excel format is used

Error: This message communicates an error resulting from submitting a wrong file type because a higher version of Microsoft Office Excel was used (as indicated by the .xlsx file extension). A sample of the error message is shown on the screen shot below:

Figure 55: Error validation message



Another error from the screen shot above is the wrong file name

format used (MFB50092m122012 **August 30, 2013**.xlsx). The correct file name format should be (MFB50092m082012) in line with the file format rule MFBXXXXXmMMYYYY as explained in chapter 4 above.

- **Solution:** FinA only accepts Microsoft Office Excel files between 97-2003 file format (as indicated by .xls file extension). Consequently, any higher version used will make the submission invalid.

7.8.2 Using Another Microsoft Office tool instead of Microsoft Excel 2003 version

- **Error:** This message communicates an error resulting from submitting a wrong file type. The errors result because a Microsoft Office Word has been used, e.g. (MFB50679m112011.**doc**) and a higher version of Microsoft Office Excel is used, e.g. (MFB50679m112011.xlsx). A sample of the error message is shown on the screen shot below:

Figure 56: Error validation message



- **Solution:** FinA only accepts Microsoft Office Excel files between 97-

2003 file format (as indicated by .xls file extension). Therefore, any Microsoft Office Word document or higher version of Microsoft Office Excel file will be rejected.



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List of Acronyms

BOFIA -	Banks and Other Financial Institutions Act
CAC -	Corporate Affairs Commission
CAMA -	Companies and Allied Matters Act.
CBN -	Central Bank of Nigeria
DCS -	Data Collection System
e-FASS -	Electronic Financial Analysis and Surveillance System
FinA -	Financial Analysis
FPRD -	Financial Policy and Regulation Department
MFB -	Microfinance Bank
MMFBR -	Monthly Microfinance Bank Returns
NDIC -	Nigeria Deposit Insurance Corporation
SIID -	Special Insured Institutions Department
USAID -	United States Agency for International Development
RUFIN -	Rural Finance Institution Development Programme
IFAD -	International Fund for Agricultural Development

Glossary of Terms

Assets: Rights or other access to future economic benefits controlled by an entity as a result of past transactions or events.

Balance Sheet: A statement of the financial position of an entity showing assets, liabilities and ownership interest.

Capital: An amount of finance provided to enable a business acquire assets and sustain its operations.

e-FASS: Electronic Financial Analysis and surveillance system. This was the legacy application system used to collect monthly returns from banks by the CBN.

FinA: Financial Analysis is an automated offsite surveillance system for online submission of returns by microfinance banks, to the Central Bank of Nigeria and the Nigeria Deposit Insurance Corporation.

Interest-in-suspense: Is income receivable from non-performing loans and advances which cannot be credited to the Profit and Loss account until the loans become good.

Liabilities: Obligations of an entity to transfer economic benefits as a result of past transactions or events.

Liquidity: The extent to which a business has access to cash or items which can be readily exchanged for cash.

Loan Loss Provisions: are accounting entries made by banks, to cover estimated losses on loans due to defaults and non-payment.

Masterfile: is a pre-defined Excel-based returns template for rendering returns.

Non-Performing Loans: Loans that are unpaid past the due date.

Other Assets :) Other assets are a grouping of accounts that are listed as a separate line item in the assets section of the balance sheet, and which contain minor assets that do not naturally fit into any of the main asset categories.

Other Liabilities:) Other liabilities are a grouping of accounts that are listed as a separate line item in the liabilities section of the balance sheet, and which contain minor liabilities that do not naturally fit into any of the main asset categories.

Other Loans: are loans that don't fall under Micro Loans, Loans to small and medium enterprises, bills discounted, Hire purchases, and Advances under Micro Leases

Prepayments: An amount paid in advance for benefits to a business, such as insurance premiums or rent in advance. Initially recognized as an asset then transferred to expense in the period when the benefit is enjoyed.

Profit and Loss Account: A Financial statement presenting revenues, expenses, and profit or loss.

Reserves: The claim which owners have on the assets of a company, because the company has created new wealth for them over the period since it began.

Retained Earnings: Accumulated profits, not distributed in dividends, available to finance investment in assets.

Retained Profit: Undistributed Profit of a period after dividend has been deducted.

Share Premium: The claim which owners have on the assets of a company because shares have been purchased from the company at a price over and above the nominal value.

Shareholder's funds: Name given to the sum of the share capital and reserves in a bank or company's balance sheet attributable to the owners.



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Sample Trial Balance (Before Adjustments)

TRIAL BALANCE OF CENTRAL MICROFINANCE BANK AS AT 30TH SEPTEMBER, 2014		
	DR	CR
cash	22,256,000	
abc Bank Current account	50,000,000	
xyz Bank current account	20,000,000	
jjc Bank current account	75,815,000	
zed Bank		39,834,000
abc bank (fixed deposit)	243,574,000	
xyz bank fixed deposit	200,000,000	
jjc bank call account	100,000,000	
Treasury Bills	51,354,000	
OB Plc shares (1,000,000 @N50)	50,000,000	
QX Manufacturing shares (5,000,000 @N30)	150,000,000	
BC Plc Shares (10,000,000 N11.04)	110,400,000	
Investment in XP microfinance consulting ltd	28,450,000	
Micro Loans	46,253,000	
Small and Medium Enterprises Loans	285,836,000	
Bills Discounted	1,000,000	
Hire Purchase	5,000,000	
Advances Under Micro-Leases	25,000,000	
Other Loans	709,160,000	
Staff Loans	13,496,000	
Freehold Land and Building	202,171,000	
Leasehold Land and Building	20,000,000	
Plant and Machinery	10,294,000	
Furniture and Fittings	42,443,000	
Motor Vehicles	26,898,000	
Office Equipment	5,803,000	
Accumulated Depreciation on Freehold Building		4,500,000
Accumulated Depreciation on Leasehold		2,500,000
Accumulated Depreciation on Plant & Machinery		5,000,000
Accumulated Depreciation on Furniture & Fittings		7,000,000
Accumulated Depreciation on Motor Vehicles		5,587,000
Provisions for loan losses		45,420,000
Provisions for losses on other assets		-
Demand		498,170,000
Mandatory Deposits		33,531,000
Voluntary Savings Deposits		501,921,000
Time/Term Deposits		163,453,000
Other Deposits		30,021,000

Refinanced loan Account		50,000,000
Uncleared Effects	150,000,000	
Stationery	1,000,000	
Prepayments	8,505,000	
Other Prepayments	10,000,000	
Interest in suspense		20,890,000
Deposit for shares		150,000,000
Unaudited Profit to Date		63,000,000
Provision for Taxation		5,000,000
Dividend Payable		50,000,000
Clearing Suspense		150,000,000
Withholding Tax		20,000,000
Pension contribution		151,354,000
Provision for permanent diminution in value of investments		71,984,000
Eko Microfinance On lending		100,000,000
5% Redeemable Debenture 2016		30,000,000
Paid Up Capital		173,333,000
Statutory Reserve		42,305,000
Share Premium		69,881,000
General Reserve		41,865,000
Bonus Reserves		15,000,000
Revaluation Reserves		40,526,000
Retained Profit		82,633,000
Total	2,664,708,000	2,664,708,000

Sample Trial Balance (After Adjustments)

TRIAL BALANCE OF CENTRAL MICROFINANCE BANK AS AT 30TH SEPTEMBER, 2014		
	DR	CR
cash	22,256,000	
abc Bank Current account	50,000,000	
xyz Bank current account	20,000,000	
jjc Bank current account	75,815,000	
zed Bank		39,834,000
abc bank (fixed deposit)	243,574,000	
xyz bank fixed deposit	200,000,000	
jjc bank call account	100,000,000	
Treasury Bills	51,354,000	
OB Plc shares (1,000,000 @N50)	50,000,000	
QX Manufacturing shares (5,000,000 @N30)	150,000,000	
BC Plc Shares (10,000,000 N11.04)	110,400,000	
Investment in XP microfinance consulting ltd	28,450,000	
Micro Loans	46,253,000	
Small and Medium Enterprises Loans	285,836,000	
Bills Discounted	1,000,000	
Hire Purchase	5,000,000	
Advances Under Micro-Leases	25,000,000	
Other Loans	709,160,000	
Staff Loans	13,496,000	
Freehold Land and Building	202,171,000	
Leasehold Land and Building	20,000,000	
Plant and Machinery	10,294,000	
Furniture and Fittings	42,443,000	
Motor Vehicles	26,898,000	
Office Equipment	5,803,000	
Accumulated Depreciation on Freehold Building		4,500,000
Accumulated Depreciation on Leasehold		2,500,000
Accumulated Depreciation on Plant & Machinery		5,000,000
Accumulated Depreciation on Furniture & Fittings		7,000,000
Accumulated Depreciation on Motor Vehicles		5,587,000
Provisions for loan losses		54,420,000
Provisions for losses on other assets		10,000,000
Demand		498,170,000
Mandatory Deposits		33,531,000
Voluntary Savings Deposits		501,921,000
Time/Term Deposits		163,453,000
Other Deposits		30,021,000

Refinanced loan Account		50,000,000
Uncleared Effects	150,000,000	
Stationery	1,000,000	
Prepayments	8,505,000	
Other Prepayments	10,000,000	
Interest in suspense		24,890,000
Deposit for shares		150,000,000
Unaudited Profit to Date		40,000,000
Provision for Taxation		5,000,000
Dividend Payable		50,000,000
Clearing Suspense		150,000,000
Withholding Tax		20,000,000
Pension contribution		151,354,000
Provision for permanent diminution in value of investments		71,984,000
Eko Microfinance On lending		100,000,000
5% Redeemable Debenture 2016		30,000,000
Paid Up Capital		173,333,000
Statutory Reserve		42,305,000
Share Premium		69,881,000
General Reserve		41,865,000
Bonus Reserves		15,000,000
Revaluation Reserves		40,526,000
Retained Profit		82,633,000
Total	2,664,708,000	2,664,708,000

Sample Balance Sheet

Micro-Finance Bank Code 50001
 Micro-Finance Bank Name Central Microfinance Bank Limited
 Return Code : Form MMFBR 300
 Return Name Monthly Statement of Assets and Liabilities
 Reporting Date: 30/09/2014
 State Name Lagos State
 State Code 15
 Local Government Name Ikeja
 Local Government Code 11

Code	Item Description	Amount N'000	Amount N'000	Amount N'000
10000	ASSETS			
10100	CASH:			
10110	Notes	22,256		
10120	Coins			
10130	Total Cash		22,256	22,256
10200	DUE FROM:			
10210	Banks in Nigeria:			
10220	Balances with Banks (Specify, MMFBR 221)	145,815	145,815	
10300	Placements			
10310	Secured with Treasury Bills (Specify, MMFBR 311)	-		
10320	Unsecured (Specify, MMFBR 321)	543,574		
10330	Total Placement with Banks/Discount Houses		543,574	
10400	Total Due From			689,389
10500	SHORT TERM INVESTMENTS:			
10510	Treasury Bills	51,354	51,354	51,354
10600	LONG-TERM INVESTMENTS:			
10610	Quoted Companies	160,400		
10620	Unquoted Companies	150,000		
10630	Subsidiary Companies	28,450		
10640	Others (Specify, MMFBR 641)	-		
10650	Total Long-Term Investments		338,850	338,850
10700	LOANS AND ADVANCES/LEASES			
10710	Micro Loans (Specify, MMFBR 711)	46,253		
10720	Small and Medium Enterprises Loans	285,836		
10725	Bills Discounted	1,000		
10730	Hire Purchase	5,000		
10740	Advances Under Micro-Leases	25,000		
10745	Other Loans (Specify, MMFBR 746)	709,160		
10750	Staff Loans	13,496		

10760	Total Loans and Advances/Leases		1,085,745	
10770	Specific Loan/Lease Loss Provision (Specify, MMFBR 771)	44,386		
10780	General Loan/Lease Loss Provision	10,034		
10790	Total Loan/Lease Loss Provision		54,420	
10795	Net Loans and Advances			1,031,325
10800	OTHER ASSETS:			
10810	Total Other Assets (Specify, MMFBR 811)	169,505		
10880	Provision for Losses on Other Assets	10,000		
10890	Other Assets (Net)		159,505	159,505
10900	FIXED ASSETS			
10910	Freehold Land and Building	202,171		
10920	Leasehold Land and Building	20,000		
10930	Plant and Machinery	10,294		
10940	Furniture and Fixtures	42,443		
10950	Motor Vehicles	26,898		
10960	Office Equipment	5,803		
10970	Total Fixed Assets		307,609	
10980	Less Accumulated Depreciation	24,587	24,587	
10990	Net Fixed Assets			283,022
11000	TOTAL ASSETS			2,575,701

	LIABILITIES:			
20100	DEPOSITS:			
20110	Demand Deposits	498,170		
20120	Mandatory Deposits	33,531		
20125	Voluntary Savings Deposits	501,921		
20130	Time/Term Deposits	163,453		
20140	Other Deposits (Specify, MMFBR 141)	30,021		
20200	Total Deposits		1,227,096	1,227,096
20300	TAKINGS FROM:			
20310	Banks in Nigeria (Specify, MMFBR 312)	39,834		
20320	Other Institutions (Specify, MMFBR 322)	-		
20330	Total Takings		39,834	39,834
20450	Re-financing Facilities (Specify, MMFBR 451)	50,000	50,000	50,000
20500	Other Liabilities (Specify 501)	663,228	663,228	663,228
20600	BORROWINGS (On-lending):			
20610	Federal Government			
20620	State Government			
20630	Local Government			
20640	Foreign Agencies (Specify, MMFBR642)	-		
20650	Others (Specify, MMFBR 651)	100,000		
20660	Total Borrowings		100,000	100,000
20700	DEBENTURE/LOAN STOCK:			

20710	Redeemable Debenture	30,000		
20720	Irredeemable Debenture			
20750	Total Debentures/Loans Stock		30,000	30,000
20800	CAPITAL			
20810	Authorised Share Capital	200,000	200,000	
20820	Issued & Fully Paid-up Capital:			
20830	Ordinary Shares	173,333		
20840	Preference Shares			
20860	Total Capital		173,333	
20900	RESERVES:			
20910	Statutory Reserve	42,305		
20920	Share Premium	69,881		
20930	General Reserve	41,865		
20932	Deferred Grants/Donations Reserves (Specify, MMFBR 933)	-		
20935	Bonus Reserves	15,000		
20940	Revaluation Reserves	40,526		
20950	Other Reserves (Specify, MMFBR 951)	-		
20960	Retained Profit/(Loss)	82,633		
20965	Unaudited Loss to date			
20970	Total Reserves		292,210	
20980	TOTAL CAPITAL & RESERVES			465,543
20990	TOTAL LIABILITIES			2,575,701
20995	Off-Balance Sheet Engagements (Specify, MMFBR 996)			-

AUTHORISED SIGNATORY

AUTHORISED SIGNATORY

Name of MD/CEO Chibueze Olapade

Name of Compliance Officer Mustapha Okon

TEL./GSM NO. 805555555

TEL./GSM NO. 805555555

Bank's E-Mail centralmfb@gmail.com

Sample Profit and Loss Account

Micro-Finance Bank Code: 50001
 Micro-Finance Bank Name: Central Microfinance Bank Limited
 Return Code : Form MMFBR 1000
 Return Name: Monthly Statement of Profit and Loss Account
 Reporting Date: 30/09/2014
 State Name: Lagos State
 State Code: 15
 Local Government Name: Ikeja
 Local Government Code: 11

CODE	Item Description	Amount N'000	Amount N'000	Amount N'000
30000	Interest Income	155,000		
30100	Less : Interest Expenses	25,000		
30110	Net Interest Income		130,000	
30200	Other Income:			
30210	Commission	30,000		
30220	Fees/Charges	40,000		
30230	Income From Investments	20,000		
30240	Other Income From Non-Financial Services	10,000		
30250	Total Other Income		100,000	
30300	Net Income			230,000
31000	Operating Expenses:			
31100	Staff Cost	60,000		
31110	Directors Remuneration And Expenses	20,000		
31120	Depreciation	25,000		
31130	Provision For Bad Debts	60,000		
31140	Bad Debts Written-Off			
31150	Penalties Paid			
31160	Overheads	25,000		
31170	Total Operating Expenses:		190,000	190,000
31180	Profit/(Loss) Before Tax			40,000
31190	Less : Provision For Taxation		-	-
31200	Profit/(Loss) After Tax			40,000
31210	Extra Ordinary Items (EOI)			
31220	Tax On EOI			
31230	Profit/(Loss) On EOI After Tax		-	-
31240	Profit/(Loss) After Tax & EOI			40,000