

Office of the Accountant General of the Federation
Federation Account Department
The Statements for the Month of August, 2023 distributed in September, 2023
N'Billion

1. The Statements are placed in the pack on pages 12 to 49			
2. The CBN Component Statement with a net balance of is on Page 12	891.935		
3. The vertical distributions are on pages 17 to 20			
4. Detail of the horizontal distributions are on pages 25 to 39			
5. The Value Added Tax Statement with net balance of is on page 40	345.727		
6. The Value Added Tax vertical distribution is on page 41			
7. Detail of the horizontal distributions are on pages 47 to 48			
8. Details of the Electronic Money Transfer Levy are on pages 64 to 69			
a. Statutory Revenue			
1. 7% Cost of Collection to Nigeria Customs Service	891.935	1150.424	(258.49)
2. 4% Cost of Collection to Federal Inland Rev. Service	(15.865)	(14.006)	(1.859)
3. 4% Cost of Collection to NUPRC	(22.562)	(28.818)	6.256
4. Refund to FIRS on Cost of Collection for exchange rate differential	(5.912)	(7.380)	1.468
5. Refunds to States in respect of withdrawal for SURE-P & Sudsidy from ECA (2009-2015)	(0.187)	0.000	(0.187)
6. Savings	(150.000)	(150.000)	0.000
7. Refund of 13% Derivation on withdrawals from ECA (35 of 36)	(450.000)	(47.779)	300.000
8. 13% Refund on Subsidy, Priority Projects & Police Trust Fund 1999 to Dec 2021(20 of 60)	(65.226)	(47.779)	(17.447)
9. Transfer to Nigerian Midstream and Downstream Petroleum Regulatory Authority (NMDPRA)	(18.163)	(18.163)	0.000
10. Refund to NUPRC on cost of collection 4/12	(7.401)	(13.718)	6.317
11. Refund to NUPRC on cost of collection for exchange rate differential	(2.953)	(2.953)	0.000
12. Consultancy fee for Recovery of loss from Domestic Crude	(0.159)	0.000	(0.159)
13. Cancellation of Tax Credit from Stamp Duty and WHIT	0.000	(14.781)	14.781
14. NNPC Remittance not Distributed	0.000	(5.407)	5.407
	(110.470)	0.000	(110.470)
Distributable Statutory Revenue (a)	343.037	397.419	(54.382)

	August, 2023 N 'Billion	July, 2023 N 'Billion	Variance N 'Billion
b. Value Added Tax (VAT)			
4% Cost of Collection (FIRS & NCS)	345.727	298.789	46.938
3% NEDC Deduction	(13.829)	(11.681)	(2.148)
Cancellation of Tax Credit from VAT	(9.957)	(8.402)	(1.555)
Distributable VAT Revenue (b)	<u>0.000</u>	<u>(6.759)</u>	<u>6.759</u>
	321.941	271.947	49.994
c. Electronic Money Transfer Levy (EMTL)			
4% EMTL Cost of Collection to FIRS	14.691	13.374	1.317
d. Distributable EMTL Revenue (d)	<u>(0.588)</u>	<u>(0.535)</u>	<u>(0.053)</u>
e. Distribution of Exchange Gain	14.103	12.839	1.264
Less:NNPC Remittances not Distributed	231.552	283.905	(52.353)
f. Distributable of Exchange Gain (f)	<u>(2.279)</u>	<u>-</u>	<u>(2.279)</u>
	229.273	283.905	(54.632)
g. Total Distributable Revenue g = (a + b + c + d+e+f)	<u>908.354</u>	<u>966.110</u>	<u>(57.756)</u>
h. Add Back Deductions including savings (h)	<u>(575.551)</u>	<u>(780.382)</u>	<u>204.831</u>
i. Total Gross Revenue i = (g + h)	<u>1,483.905</u>	<u>1,746.492</u>	<u>(262.587)</u>

g. Total Distributable Revenue g = (a + b + c + d+e+f)

h. Add Back Deductions including savings (h)

i. Total Gross Revenue i = (g + h)