

Office of the Accountant General of the Federation
Federation Account Department
The Statements for the Month of August, 2022 for Distribution in September, 2022
₦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	654.360		
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 balance of is on page 40	231.171		
6. The Value Added Tax vertical distribution is on page 41			
7. Detail of the horizontal distributions are on pages 46 to 48			
a. Statutory	August, 2022	July, 2022	Variance
7% Cost of Collection to Nigeria Customs Service	₦ Billion 654.360	₦ Billion 1066.845	₦ Billion -412.485
4% Cost of Collection to Federal Inland Rev. Service	(12.296)	(9.638)	-2.658
4% Cost of Collection to NUPRC	(8.445)	(18.033)	9.588
Refund to FIRS on Cost of Collection(2.956+0.100)	(5.499)	(11.973)	6.474
Tax Refund for 2022	(3.056)	(0.100)	-2.956
Savings	(4.000)	(4.000)	0.000
Refunds to States in respect of withdrawal from ECA	(20.000)	(80.000)	60.000
Refund of 13% Derivation to Oil Producing States on withdrawals from ECA (23 of 36)	(60.000)	(80.000)	20.000
13% Refund on Subsidy for July, 2022	(26.689)	(26.527)	-0.162
	(58.341)	(41.493)	-16.848
13% Refund on Subsidy, Priority Projects & Police Trust Fund from 1999 to Dec 2021 (8 of 60)	(18.163)	(18.163)	0.000
Distributable Statutory Revenue (a)	437.871	776.918	(339.047)

	August, 2022	July, 2022	Variance
	<i># Billion</i>	<i># Billion</i>	<i># Billion</i>
b. Value Added Tax (VAT)			
4% Cost of Collection (FIRS & NCS)	231.171	190.256	40.915
3% NEDC Deduction	(9.247)	(7.610) -	1.637
Distributable VAT Revenue (b)	(6.658)	(5.479) -	1.179
	<u>215.266</u>	<u>177.167</u>	<u>38.099</u>
c. Total Distributable Revenue c = (a + b)	653.137	954.085	(300.948)
d. Add Back Deductions including Savings	<u>(232.394)</u>	<u>(303.016)</u>	<u>70.622</u>
e. Total Gross Revenue e = (c + d)	<u>885.531</u>	<u>1,257.101</u>	<u>(371.570)</u>

8. Nominal Distribution of Balances in Foreign and Domestic Excess Accounts, Oil Excess Revenue Account and Non Oil Excess Revenue are on pages 64 to 71