

Office of the Accountant General of the Federation
Federation Account Department

The Statements for the Month of October, 2022 distributed in November, 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	622.270		
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	229.041		
6. The Value Added Tax vertical distribution is on page 41			
7. Detail of the horizontal distributions are on pages 46 to 48			
8. Details of the Electronic Money Transfer Levy is at the back cover of the pack			
	October, 2022	September, 2022	Variance
	₦' Billion	₦' Billion	₦' Billion
a. Statutory			
7% Cost of Collection to Nigerian Customs Service	622.270	825.710	-203.440
4% Cost of Collection to Federal Inland Rev. Service	(11.085)	(9.312)	-1.773
4% Cost of Collection to NUPRC	(8.600)	(6.120)	-2.480
Refund to FIRS on Cost of Collection	(4.708)	(10.492)	5.784
Tax Refund for 2022	(0.100)	(0.100)	0.000
	(4.000)	(4.000)	0.000
Savings	0.000	(80.000)	80.000
Refunds to States in respect of withdrawal from ECA (2009-2015)	(80.000)	(100.000)	20.000
Refund of 13% Derivation on withdrawals from ECA (25 of 36)	(27.592)	(27.045)	-0.547
13% Refund on Subsidy for 2022	(44.452)	(68.343)	23.891
13% Refund on Subsidy, Priority Projects & Police Trust Fund 1999 to Dec 2021 (10 of 60)	(18.163)	(18.163)	0.000
Transfer to Nigerian Midstream and Downstream Petroleum Regulatory Authority (NMDPPRA)	(5.846)	0.000	-5.846
Distributable Statutory Revenue (a)	417.724	502.135	-84.411

	October, 2022	September, 2022	Variance
	₦ 'Billion	₦ 'Billion	₦ 'Billion
b. Value Added Tax (VAT)			
4% Cost of Collection (FIRS & NCS)	229.041	203.961	25.080
3% NEDC Deduction	(9.162)	(8.158)	1.004
Distributable VAT Revenue (b)	(6.596)	(5.874)	0.722
	<u>213.283</u>	<u>189.929</u>	<u>23.354</u>
c. Augmentation (c)	70.000	60.000	10.000
d. Electronic Money Transfer Levy (EMTL)			
4% EMTL Cost of Collection to FIRS	-	8.512	(8.512)
Distributable EMTL Revenue (d)	-	(0.340)	0.340
	<u>-</u>	<u>8.172</u>	<u>- 8.172</u>
e. Distribution of Exchange Gain	5.775	-	5.775
f. Total Distributable Revenue f = (a + b + c + d + e)	<u>706.782</u>	<u>760.236</u>	<u>(53.454)</u>
g. Add Back Deductions including Savings	(220.304)	(337.947)	117.643
h. Total Gross Revenue h = (f + g)	<u>927.086</u>	<u>1,098.183</u>	<u>(171.097)</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