

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 | | |
| 7% Cost of Collection to Nigeria Customs Service | 654.360 | 1066.845 |
| 4% Cost of Collection to Federal Inland Rev. Service | (12.296) | (9.638) |
| 4% Cost of Collection to NUPRC | (8.445) | (18.033) |
| Refund to FIRS on Cost of Collection(2.956+0.100) | (5.499) | (11.973) |
| Tax Refund for 2022 | (3.056) | (0.100) |
| Savings | (4.000) | (4.000) |
| Refunds to States in respect of withdrawal from ECA | (20.000) | (80.000) |
| Refund of 13% Derivation to Oil Producing States on withdrawals from ECA (23 of 36) | (60.000) | (80.000) |
| 13% Refund on Subsidy for July, 2022 | (26.689) | (26.527) |
| 13% Refund on Subsidy, Priority Projects & Police Trust Fund from 1999 to Dec 2021 (8 of 60) | (58.341) | (41.493) |
| | (18.163) | (18.163) |
| | | 0.000 |
| Distributable Statutory Revenue (a) | 437.871 | 776.918 |
| | | (339.047) |

| | August, 2022 | July, 2022 | Variance |
|---|------------------|------------------|------------------|
| | # Billion | # Billion | # Billion |
| 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) | <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