

Office of the Accountant General of the Federation
Federation Account Department

The Statements for the Month of September, 2022 distributed in October, 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	825.710		
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	203.961		
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			
a. Statutory			
7% Cost of Collection to Nigerian Customs Service	825.710	654.360	171.350
4% Cost of Collection to Federal Inland Rev. Service	(9.312)	(12.296)	2.984
4% Cost of Collection to NUPRC	(6.120)	(8.445)	2.325
Refund to FIRS on Cost of Collection	(10.492)	(5.499)	-4.993
Tax Refund for 2022	(0.100)	(3.056)	2.956
Savings	(4.000)	(4.000)	0.000
Refunds to States in respect of withdrawal from ECA (2009-2015)	(80.000)	(20.000)	-60.000
Refund of 13% Derivation on withdrawals from ECA (24 of 36)	(100.000)	(60.000)	-40.000
13% Refund on Subsidy for 2022	(27.045)	(26.689)	-0.356
13% Refund on Subsidy, Priority Projects & Police Trust Fund 1999 to Dec 2021(9 of 60)	(68.343)	(58.341)	-10.002
	(18.163)	(18.163)	0.000
Distributable Statutory Revenue (a)	502.135	437.871	64.264

	September, 2022	August, 2022	Variance
	<i>₦ Billion</i>	<i>₦ Billion</i>	<i>₦ Billion</i>
b. Value Added Tax (VAT)			
4% Cost of Collection (FIRS & NCS)	203.961	231.171	27.210
3% NEDC Deduction	(8.158)	(9.247)	1.089
Distributable VAT Revenue (b)	(5.874)	(6.658)	0.784
	<u>189.929</u>	<u>215.266</u>	<u>25.337</u>
c. Augmentation (c)	-	20.000	20.000
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>8.172</u>	<u>-</u>	<u>8.172</u>
e. Total Distributable Revenue e = (a + b + c + d)	<u>700.236</u>	<u>673.137</u>	<u>27.099</u>
f. Add Back Deductions including Savings	<u>(337.947)</u>	<u>(232.394)</u>	<u>(105.553)</u>
g. Total Gross Revenue g = (e + f)	<u>1,038.183</u>	<u>905.531</u>	<u>132.652</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