

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	891.935		
2. The CBN Component Statement with a net balance of is on Page 12			
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		August, 2023	July, 2023
1. 7% Cost of Collection to Nigeria Customs Service		N' Billion	N' Billion
2. 4% Cost of Collection to Federal Inland Rev. Service		891.935	1150.424
3. 4% Cost of Collection to NUPRC		(15.865)	(14.006)
4. Refund to FIRS on Cost of Collection for exchange rate differential		(22.562)	(28.818)
5. Refunds to States in respect of withdrawal for SURE-P & Sidsidy from ECA (2009-2015)		(5.912)	(7.380)
6. Savings		(0.187)	0.000
7. Refund of 13% Derivation on withdrawals from ECA (35 of 36)		(150.000)	(150.000)
8. 13% Refund on Subsidy, Priority Projects & Police Trust Fund 1999 to Dec 2021(20 of 60)		(150.000)	(450.000)
9. Transfer to Nigerian Midstream and Downstream Petroleum Regulatory Authority (NMDPRA)		(65.226)	(47.779)
10. Refund to NUPRC on cost of collection 4/12		(18.163)	(18.163)
11. Refund to NUPRC on cost of collection for exchange rate differential		(7.401)	(13.718)
12. Consultancy fee for Recovery of loss from Domestic Crude		(2.953)	(2.953)
13. Cancellation of Tax Credit from Stamp Duty and WHI		(0.159)	0.000
14. NNPC Remittance not Distributed		0.000	(14.781)
		(110.470)	(5.407)
Distributable Statutory Revenue (a)		343.037	397.419
		(54.382)	(54.382)

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