

**Office of the Accountant General of the Federation
Federation Account Department**

The Statements for the Month of November, 2023 distributed in December, 2023

₦'Billion

1. The Statements are placed in the pack on pages 12 to 69	800.894		
2. The CBN Component Statement with a net balance of is on Page 12			
2a. Supplementary Component Statement 12 (i)	81.667		
	882.561		
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	360.455		
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 Exchange Gain Distributions are on pages 55 to 59	364.87		
9. Details of the Electronic Money Transfer Levy are on pages 64 to 69	12.449		
a. Statutory Revenue	November, 2023	October, 2023	Variance
1. 7% Cost of Collection to Nigeria Customs Service	₦'Billion	₦'Billion	₦'Billion
	882.561	660.090	222.47
2. 4% Cost of Collection to Federal Inland Rev. Service	(14.166)	(14.735)	0.569
3. 4% Cost of Collection to NUPRC	(17.336)	(11.689)	-5.647
	(14.542)	(12.518)	-2.024
4. Refunds to States in respect of withdrawal for SURE-P & Sidsidy from ECA (2009-2015) and Signature Bonus Account	(100.000)	(100.000)	0.000
5. Intervention to States for Infrastructure and Security	(100.000)	(40.000)	(60.000)
6. Special Intervention Programme for Nigeria Military	(100.000)	(100.000)	0.000
7. Refund of 13% Derivation on withdrawals from ECA	(50.000)	(40.000)	(10.000)
8. 13% Refund on Subsidy, Priority Projects & Police Trust Fund 1999 to Dec 2021(23 of 60)	(18.163)	(18.163)	0.000
9. Transfer to Nigerian Midstream and Downstream Petroleum Regulatory Authority (NMDPRA)	(14.095)	(14.954)	0.859
10. Refund to NUPRC on cost of collection 7/12	(2.953)	(2.953)	0.000
11. Refund of Import Duty to AURO NIGERIA PRIVATE LIMITED	0.000	(0.008)	0.008
12. Tax Refunds to FIRS 2023	(75.000)	0.000	(75.000)
Distributable Statutory Revenue (a)	376.306	305.070	71.236

	November, 2023 R' Billion	October, 2023 R' Billion	Variance R' Billion
b. Value Added Tax (VAT)	360.455	347.343	13.112
4% Cost of Collection (FIRS & NCS)	(14.418)	(13.894)	(0.524)
3% NEDC Deduction	(10.381)	(10.003)	(0.378)
Distributable VAT Revenue (b)	<u>335.656</u>	<u>323.446</u>	<u>12.210</u>
c. Electronic Money Transfer Levy (EMTL)	12.449	16.199	(3.750)
4% EMTL Cost of Collection to FIRS	(0.498)	(0.648)	0.150
c. Distributable EMTL Revenue (c)	<u>11.951</u>	<u>15.551</u>	<u>3.600</u>
d. Distribution of Exchange Gain	364.870	262.888	101.982
Less: Savings	-	-	-
Balance of Intervention to States for Infrastructure and Security	0.000	(60.000)	60.000
Distributable of Exchange Gain (d)	<u>364.870</u>	<u>202.888</u>	<u>161.982</u>
e. Augmentation (e)	-	60.000	(60.000)
g. Add Back Deductions including savings/Augmentation (g)	<u>(531.552)</u>	<u>(439.565)</u>	<u>(91.987)</u>
h. Total Gross Revenue h = (f + g)	<u>1,620.335</u>	<u>1,346.520</u>	<u>273.815</u>