

# NIGERIAN INVESTMENT PROMOTION COMMISSION

## (GOEs) REVENUE AND EXPENDITURE PERFORMANCE REPORTING TEMPLATE

|          | DESCRIPTION                                           | 2022 APPROVED<br>BUDGET (N) | 2022 ACTUAL PERFORMANCE |                       |                       |                         | TOTAL ACTUAL<br>(1st+2nd+3rd+4th Qtr<br>Actual) (N) | REMARKS |
|----------|-------------------------------------------------------|-----------------------------|-------------------------|-----------------------|-----------------------|-------------------------|-----------------------------------------------------|---------|
|          |                                                       |                             | 1st Quarter (N)         | 2nd Quarter (N)       | 3rd Quarter (N)       | 4th Quarter (N)         |                                                     |         |
| <b>A</b> | <b>REVENUE SOURCES</b>                                | <b>2,200,000,000.00</b>     | <b>926,573,863.40</b>   | <b>936,295,420.00</b> | <b>591,065,675.74</b> | <b>18,149,414.37</b>    | <b>2,472,084,373.51</b>                             |         |
|          |                                                       |                             |                         |                       |                       |                         |                                                     |         |
|          | 1 Pioneer Status Service Charge                       | 1,783,555,000.00            | 523,248,863.40          | 928,925,420.00        | 586,225,675.74        | 15,319,414.37           | 2,053,719,373.51                                    |         |
|          | 2 Pioneer Status Processing Fee                       | 11,000,000.00               | 1,600,000.00            | 5,300,000.00          | 3,100,000.00          | 1,450,000.00            | 11,450,000.00                                       |         |
|          | 3 Business Registration                               | 5,445,000.00                | 1,725,000.00            | 2,070,000.00          | 1,740,000.00          | 1,380,000.00            | 6,915,000.00                                        |         |
|          | 4 Fund from revenue reserve                           | 400,000,000.00              | 400,000,000.00          | -                     | -                     | -                       | 400,000,000.00                                      |         |
|          | 5                                                     |                             |                         |                       |                       |                         |                                                     |         |
|          |                                                       |                             |                         |                       |                       |                         |                                                     |         |
| <b>B</b> | <b>EXPENDITURE (a+b+c)</b>                            | <b>1,300,000,000.00</b>     | <b>126,789,301.59</b>   | <b>404,677,624.33</b> | <b>297,940,549.53</b> | <b>447,464,717.67</b>   | <b>1,276,872,193.12</b>                             |         |
| <b>a</b> | <b>Personnel Cost</b>                                 | <b>458,550,000.00</b>       | <b>10,136,351.14</b>    | <b>114,906,537.91</b> | <b>131,355,638.17</b> | <b>115,198,589.56</b>   | <b>371,597,116.78</b>                               |         |
|          | 2 Contract staff salaries                             | 81,000,000.00               | 1,629,790.00            | 3,868,480.00          | 3,356,457.85          | 3,775,380.51            | 12,630,108.36                                       |         |
|          | 3 Peculiar Allowance                                  | 250,000,000.00              | 1,361,021.54            | 62,427,230.12         | 118,010,372.18        | 48,969,916.71           | 230,768,540.55                                      |         |
|          | 4 Other welfare items                                 | 127,550,000.00              | 7,145,539.60            | 48,610,827.79         | 9,988,808.14          | 62,453,292.34           | 128,198,467.87                                      |         |
|          | 5 Outstanding/Commitments                             |                             |                         |                       |                       |                         | -                                                   |         |
| <b>b</b> | <b>Overhead Cost</b>                                  | <b>787,000,000.00</b>       | <b>109,518,967.82</b>   | <b>286,615,206.42</b> | <b>141,233,911.36</b> | <b>282,450,111.49</b>   | <b>819,818,197.09</b>                               |         |
|          | 1 Travel & Transport - General                        | 270,000,000.00              | 25,593,804.16           | 79,513,907.00         | 68,914,961.24         | 36,372,030.94           | 210,394,703.34                                      |         |
|          | 2 Utilities - General                                 | 58,000,000.00               | 10,343,955.61           | 15,565,319.17         | 8,489,591.87          | 14,993,988.73           | 49,392,855.38                                       |         |
|          | 3 Material & Supplies - General                       | 55,000,000.00               | 9,303,627.06            | 8,640,665.00          | 3,851,873.75          | 15,702,796.00           | 37,498,961.81                                       |         |
|          | 4 Maintenance Services - General                      | 62,000,000.00               | 12,194,658.30           | 13,274,233.71         | 16,492,751.38         | 12,672,296.25           | 54,633,939.64                                       |         |
|          | 5 Training - General                                  | 30,000,000.00               | 165,000.00              | 22,806,000.00         | 1,260,000.00          | 24,354,000.00           | 48,585,000.00                                       |         |
|          | 6 Other Services - General                            | 28,000,000.00               | 3,625,067.67            | 2,321,433.13          | 4,099,358.28          | 5,514,017.82            | 15,559,876.90                                       |         |
|          | 7 Consulting & Professional Services - General        | 35,000,000.00               | -                       | -                     | -                     | 9,862,400.00            | 9,862,400.00                                        |         |
|          | 8 Fuel & Lubricants - General                         | 55,000,000.00               | 12,492,000.00           | 23,098,375.00         | 8,670,650.00          | 751,250.00              | 45,012,275.00                                       |         |
|          | 9 Financial Charges - General                         | 20,000,000.00               | 19,280,861.40           | 719,138.60            | -                     | -                       | 20,000,000.00                                       |         |
|          | 10 Miscellaneous Expenses - General                   | 174,000,000.00              | 16,519,993.62           | 120,676,134.81        | 29,454,724.84         | 162,227,331.75          | 328,878,185.02                                      |         |
|          | 11 Outstanding/Commitments                            |                             |                         |                       |                       | -                       | -                                                   | -       |
| <b>c</b> | <b>Capital Cost</b>                                   | <b>54,450,000.00</b>        | <b>7,133,982.63</b>     | <b>3,155,880.00</b>   | <b>25,351,000.00</b>  | <b>49,816,016.62</b>    | <b>85,456,879.25</b>                                |         |
|          | 1 Purchase of Fixed Assets - General                  | 5,000,000.00                | 3,340,420.63            | 799,531.25            |                       | 2,319,097.50            | 6,459,049.38                                        |         |
|          | 2 Acquisition of Non Tangible Assets                  | 30,000,000.00               | 3,793,562.00            | -                     |                       | -                       | 3,793,562.00                                        |         |
|          | 3 Rehabilitation/Repairs of Office Building - General | 19,450,000.00               | -                       | 2,356,348.75          | 4,851,000.00          | 7,207,348.00            | 14,414,696.75                                       |         |
|          | 3 Outstanding/Commitments                             |                             |                         |                       |                       | 37,789,571.12           | 37,789,571.12                                       |         |
|          | Due Diligence FMITI                                   |                             |                         |                       | 20,500,000.00         | 2,500,000.00            | 23,000,000.00                                       |         |
| <b>C</b> | <b>OPERATING SURPLUS</b>                              | <b>900,000,000.00</b>       | <b>799,784,561.81</b>   | <b>531,617,795.67</b> | <b>293,125,126.21</b> | <b>- 429,315,303.30</b> | <b>1,195,212,180.39</b>                             |         |

Due to Consolidated Revenue Fund  
Paid to CRFon 24 August 2022  
Q3 paid on 23 December 2022  
Due for Q 4 (Paid 08/8/2023)

80%

956,169,744.31  
758,603,076.17  
148,144,891.14  
49,421,777.00