

Prior and Post SML Audit and Assurance Comparative Analysis

1. Prior SML - GCNET Era

The performance report below examines the impact of implementing the Strategic Mobilization Limited revenue audit and assurance control measures in the petroleum downstream, comparing the state of monthly taxable volumes before and after the implementation.

The analysis here as shown below depicts the monthly and yearly performance dating from January 2019 to April 2020 prior SML implementation on declared volumes for tax purposes.

The first six- and twelve-monthly average are 238,618,139 and 237,287,148 respectively as shown in **table 1** below.

Table 1. – GCNET Era

PERIOD	PMS	AGO	LPG	TOTALS	Indicator - 6 Month	Indicator - 12 Month
Jan-19	106,747,800	94,844,800	36,026,171	237,618,771	6 Month Average(6MA)	12 Month Average(12MA)
Feb-19	111,638,552	96,345,224	32,981,523	240,965,299		
Mar-19	96,611,310	97,845,648	29,936,875	224,393,833		
Apr-19	99,005,496	98,567,666	34,902,084	232,475,246		
May-19	100,387,466	98,971,876	37,303,057	236,662,399		
Jun-19	101,065,209	96,492,859	36,195,351	233,753,419		
Jul-19	101,144,280	98,676,606	31,534,315	231,355,201	238,618,139	237,287,148
Aug-19	104,318,216	96,072,655	34,742,911	235,133,782		
Sep-19	104,588,930	96,610,732	34,626,882	235,826,544		
Oct-19	104,699,717	99,182,062	39,123,813	243,005,592		
Nov-19	104,800,801	98,294,967	31,387,002	234,482,770		
Dec-19	101,158,727	97,681,612	30,793,436	229,633,775		
Jan-20	101,953,011	99,791,234	34,108,924	235,853,169		
Feb-20	110,517,595	95,459,352	31,343,034	237,319,981		
Mar-20	111,049,595	97,302,628	38,953,623	247,305,846		
Apr-20	112,231,639	95,644,410	39,237,244	247,113,293		

2. Post SML – May 2020 to December 2023

The SML monitoring in the provision of audit and assurance services within the activities of the petroleum downstream in the first six- and twelve-monthly average are 414,281,876 and 450,175,163 respectively as shown in table 2 below.

Table 2. – Post SML Taxable Volumes (ICUMS)

PERIOD	PMS	AGO	LPG	TOTALS	Indicator - 6 Month	Indicator - 12 Month
May-20	165,223,450	197,918,057	25,540,550	388,682,057	6 Month Average(6MA) 414,281,876	12 Month Average(12MA) 450,175,163
Jun-20	187,575,700	205,654,820	29,197,150	422,427,670		
Jul-20	181,489,900	208,153,250	30,402,560	420,045,710		
Aug-20	166,754,700	208,954,000	29,391,820	405,100,520		
Sep-20	176,518,000	219,929,939	29,113,970	425,561,909		
Oct-20	191,156,650	210,805,158	21,911,580	423,873,388		
Nov-20	198,780,600	216,957,159	35,939,890	451,677,649		
Dec-20	220,242,450	222,017,500	30,018,850	472,278,800		
Jan-21	213,138,450	219,728,800	31,863,642	464,730,892		
Feb-21	214,877,000	243,478,895	30,517,430	488,873,325		
Mar-21	235,442,250	271,662,005	34,138,140	541,242,395		
Apr-21	223,760,850	240,932,608	32,914,180	497,607,638		

3. Gains Over Average Taxable Volumes

The above conditions clearly show the performance benefits in terms of average gained volumes on prior average taxable volume. **Table 3** below also shows the year by year gained volumes in addition to the gained commensurate tax using **1.44** tax rate.

May – December 2020.

PERIOD	PMS	AGO	LPG	TOTALS	Indicator - 6 Month	Indicator - 12 Month
Jan-19	106,747,800	94,844,800	36,026,171	237,618,771	6 Month Average(6MA)	12 Month Average(12MA)
Feb-19	111,638,552	96,345,224	32,981,523	240,965,299		
Mar-19	96,611,310	97,845,648	29,936,875	224,393,833		
Apr-19	99,005,496	98,567,666	34,902,084	232,475,246		
May-19	100,387,466	98,971,876	37,303,057	236,662,399		
Jun-19	101,065,209	96,492,859	36,195,351	233,753,419		
Jul-19	101,144,280	98,676,606	31,534,315	231,355,201	238,618,139	237,287,148
Aug-19	104,318,216	96,072,655	34,742,911	235,133,782		
Sep-19	104,588,930	96,610,732	34,626,882	235,826,544		
Oct-19	104,699,717	99,182,062	39,123,813	243,005,592		
Nov-19	104,800,801	98,294,967	31,387,002	234,482,770		
Dec-19	101,158,727	97,681,612	30,793,436	229,633,775		
Jan-20	101,953,011	99,791,234	34,108,924	235,853,169		
Feb-20	110,517,595	95,459,352	31,343,034	237,319,981		
Mar-20	111,049,595	97,302,628	38,953,623	247,305,846		
Apr-20	112,231,639	95,644,410	39,237,244	247,113,293		

The indicated volumes from January 2019 to April 2019 as shown above is taxable volume sourced from GCNET(GCMS)

May-20	165,223,450	197,918,057	25,540,550	388,682,057	150,063,918	151,394,909
Jun-20	187,575,700	205,654,820	29,197,150	422,427,670	183,809,531	185,140,522
Jul-20	181,489,900	208,153,250	30,402,560	420,045,710	181,427,571	182,758,562
Aug-20	166,754,700	208,954,000	29,391,820	405,100,520	166,482,381	167,813,372
Sep-20	176,518,000	219,929,939	29,113,970	425,561,909	186,943,770	188,274,761
Oct-20	191,156,650	210,805,158	21,911,580	423,873,388	185,255,249	186,586,240
Nov-20	198,780,600	216,957,159	35,939,890	451,677,649	213,059,510	214,390,501
Dec-20	220,242,450	222,017,500	30,018,850	472,278,800	233,660,661	234,991,652
TAXABLE VOLUME GAINS - Post SML Audit and Assurance					1,500,702,591	1,511,350,519

8 Months TAXABLE GAINS - Post SML Audit and Assurance 2,161,011,731.04 2,176,344,747.36

January – December 2021

PERIOD	PMS	AGO	LPG	TOTALS	Indicator - 6 Month	Indicator - 12 Month
Jan-19	106,747,800	94,844,800	36,026,171	237,618,771	6 Month Average(6MA)	12 Month Average(12MA)
Feb-19	111,638,552	96,345,224	32,981,523	240,965,299		
Mar-19	96,611,310	97,845,648	29,936,875	224,393,833		
Apr-19	99,005,496	98,567,666	34,902,084	232,475,246		
May-19	100,387,466	98,971,876	37,303,057	236,662,399		
Jun-19	101,065,209	96,492,859	36,195,351	233,753,419		
Jul-19	101,144,280	98,676,606	31,534,315	231,355,201	238,618,139	237,287,148
Aug-19	104,318,216	96,072,655	34,742,911	235,133,782		
Sep-19	104,588,930	96,610,732	34,626,882	235,826,544		
Oct-19	104,699,717	99,182,062	39,123,813	243,005,592		
Nov-19	104,800,801	98,294,967	31,387,002	234,482,770		
Dec-19	101,158,727	97,681,612	30,793,436	229,633,775		
Jan-20	101,953,011	99,791,234	34,108,924	235,853,169		
Feb-20	110,517,595	95,459,352	31,343,034	237,319,981		
Mar-20	111,049,595	97,302,628	38,953,623	247,305,846		
Apr-20	112,231,639	95,644,410	39,237,244	247,113,293		

The indicated volumes from January 2019 to April 2019 as shown above is taxable volume sourced from GCNET(GCMS)

Jan-21	213,138,450	219,728,800	31,863,642	464,730,892	226,112,753	227,443,744
Feb-21	214,877,000	243,478,895	30,517,430	488,873,325	250,255,186	251,586,177
Mar-21	235,442,250	271,662,005	34,138,140	541,242,395	302,624,256	303,955,247
Apr-21	223,760,850	240,932,608	32,914,180	497,607,638	258,989,499	260,320,490
May-21	210,536,650	213,898,440	29,889,800	454,324,890	215,706,751	217,037,742
Jun-21	232,271,609	245,983,338	35,212,420	513,467,367	274,849,228	276,180,219
Jul-21	223,358,850	226,611,289	33,306,100	483,276,239	244,658,100	245,989,091
Aug-21	185,107,600	197,439,010	28,154,450	410,701,060	172,082,921	173,413,912
Sep-21	151,447,300	170,432,458	23,660,430	345,540,188	106,922,049	108,253,040
Oct-21	158,818,450	175,939,227	22,830,080	357,587,757	118,969,618	120,300,609
Nov-21	133,050,300	152,587,956	19,115,640	304,753,896	66,135,757	67,466,748
Dec-21	168,675,400	183,267,810	26,141,960	378,085,170	139,467,031	140,798,022

TAXABLE VOLUME GAINS - Post SML Audit and Assurance

2,376,773,149

2,392,745,041

12 Months TAXABLE GAINS - Post SML Audit and Assurance

3,422,553,334.56

3,445,552,859.04

January – December 2022

PERIOD	PMS	AGO	LPG	TOTALS	Indicator - 6 Month	Indicator - 12 Month
Jan-19	106,747,800	94,844,800	36,026,171	237,618,771	6 Month Average(6MA)	12 Month Average(12MA)
Feb-19	111,638,552	96,345,224	32,981,523	240,965,299		
Mar-19	96,611,310	97,845,648	29,936,875	224,393,833		
Apr-19	99,005,496	98,567,666	34,902,084	232,475,246		
May-19	100,387,466	98,971,876	37,303,057	236,662,399		
Jun-19	101,065,209	96,492,859	36,195,351	233,753,419	238,618,139	237,287,148
Jul-19	101,144,280	98,676,606	31,534,315	231,355,201		
Aug-19	104,318,216	96,072,655	34,742,911	235,133,782		
Sep-19	104,588,930	96,610,732	34,626,882	235,826,544		
Oct-19	104,699,717	99,182,062	39,123,813	243,005,592		
Nov-19	104,800,801	98,294,967	31,387,002	234,482,770		
Dec-19	101,158,727	97,681,612	30,793,436	229,633,775		
Jan-20	101,953,011	99,791,234	34,108,924	235,853,169		
Feb-20	110,517,595	95,459,352	31,343,034	237,319,981		
Mar-20	111,049,595	97,302,628	38,953,623	247,305,846		
Apr-20	112,231,639	95,644,410	39,237,244	247,113,293		

The indicated volumes from January 2019 to April 2019 as shown above is taxable volume sourced from GCNET(GCMS)

Jan-22	201,189,800	194,189,797	29,344,242	424,723,839	186,105,700	187,436,691
Feb-22	191,987,150	211,556,424	26,753,863	430,297,437	191,679,298	193,010,289
Mar-22	178,371,850	210,750,360	26,555,695	415,677,905	177,059,766	178,390,757
Apr-22	221,115,600	231,405,997	29,509,921	482,031,518	243,413,379	244,744,370
May-22	198,861,400	214,763,528	27,725,877	441,350,805	202,732,666	204,063,657
Jun-22	187,923,700	233,709,420	27,243,859	448,876,979	210,258,840	211,589,831
Jul-22	182,687,450	196,116,190	28,823,002	407,626,642	169,008,503	170,339,494
Aug-22	204,693,500	225,637,935	30,979,363	461,310,798	222,692,659	224,023,650
Sep-22	196,361,000	186,381,089	29,695,903	412,437,992	173,819,853	175,150,844
Oct-22	179,157,400	192,692,322	31,167,612	403,017,334	164,399,195	165,730,186
Nov-22	172,661,800	177,582,900	28,292,324	378,537,024	139,918,885	141,249,876
Dec-22	224,724,100	197,488,019	27,764,818	449,976,937	211,358,798	212,689,789
TAXABLE VOLUME GAINS - Post SML Audit and Assurance					2,292,447,542	2,308,419,439

12 Months TAXABLE GAINS - Post SML Audit and Assurance

3,301,124,460.48

3,324,123,992.16

January - December 2023

PERIOD	PMS	AGO	LPG	TOTALS	Indicator - 6 Month	Indicator - 12 Month
Jan-19	106,747,800	94,844,800	36,026,171	237,618,771	6 Month Average(6MA)	12 Month Average(12MA)
Feb-19	111,638,552	96,345,224	32,981,523	240,965,299		
Mar-19	96,611,310	97,845,648	29,936,875	224,393,833		
Apr-19	99,005,496	98,567,666	34,902,084	232,475,246		
May-19	100,387,466	98,971,876	37,303,057	236,662,399		
Jun-19	101,065,209	96,492,859	36,195,351	233,753,419		
Jul-19	101,144,280	98,676,606	31,534,315	231,355,201		
Aug-19	104,318,216	96,072,655	34,742,911	235,133,782		
Sep-19	104,588,930	96,610,732	34,626,882	235,826,544		
Oct-19	104,699,717	99,182,062	39,123,813	243,005,592		
Nov-19	104,800,801	98,294,967	31,387,002	234,482,770		
Dec-19	101,158,727	97,681,612	30,793,436	229,633,775		
Jan-20	101,953,011	99,791,234	34,108,924	235,853,169	238,618,139	237,287,148
Feb-20	110,517,595	95,459,352	31,343,034	237,319,981		
Mar-20	111,049,595	97,302,628	38,953,623	247,305,846		
Apr-20	112,231,639	95,644,410	39,237,244	247,113,293		

The indicated volumes from January 2019 to April 2019 as shown above is taxable volume sourced from GCNET(GCMS)

Jan-23	181,450,000	176,045,930	22,575,739	380,071,669	141,453,530	142,784,521
Feb-23	176,604,200	186,102,520	30,909,441	393,616,161	154,998,022	156,329,013
Mar-23	226,684,800	261,355,516	33,355,991	521,396,307	282,778,168	284,109,159
Apr-23	194,529,400	202,967,590	25,410,928	422,907,918	184,289,779	185,620,770
May-23	219,359,700	230,278,346	26,866,390	476,504,436	237,886,297	239,217,288
Jun-23	213,200,000	241,247,524	35,114,379	489,561,903	250,943,764	252,274,755
Jul-23	209,803,700	233,595,710	33,304,293	476,703,703	238,085,564	239,416,555
Aug-23	211,093,400	228,992,792	32,923,029	473,009,221	234,391,082	235,722,073
Sep-23	202,392,500	217,274,926	33,004,691	452,672,117	214,053,978	215,384,969
Oct-23	228,715,200	262,275,837	46,727,452	537,718,489	299,100,350	300,431,341
Nov-23	249,327,700	240,253,150	39,961,259	529,542,109	290,923,970	292,254,961
Dec-23	240,179,800	220,690,304	35,201,557	496,071,661	257,453,522	258,784,513
TAXABLE VOLUME GAINS - Post SML Audit and Assurance					2,786,358,026	2,802,329,923

4. Conclusion

Extra Over Benchmark

Period	Taxable Volume	Gains Value - GHC
May-Dec 2020	1,511,350,519	2,176,344,747
2021	2,392,745,041	3,445,552,859
2022	2,308,419,439	3,324,123,992
2023	2,802,329,923	4,035,355,089
Totals	9,014,844,922	12,981,376,688

The table above shows the additional gains by volume of **9,014,844,922** translated into tax revenue of **GHC 12,981,376,688**.