

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

The Accounts for the Month of December, 2021 distributed in January, 2022

₦'Billion

1. The Accounts are placed in the pack on pages 12 to 49	
2. The CBN Component Statement with a net balance of is on Page 12	560.066
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	201.255
6. The Value Added Tax vertical distribution is on page 41	
7. Detail of the horizontal distributions are on pages 46 to 48	
a. Statutory	
Less: 7% Cost of Collection to Nigerian Customs Service	560.066
4% Cost of Collection to Federal Inland Rev. Service	9.264
4% Cost of Collection to NUPRC	6.257
Refund to FIRS on Cost of Collection	6.432
0.5% to Police Trust Fund	0.100
Refund of 13% Derivation to Oil Producing States	2.826
Tax Refund for 2C21	23.920
Refund to NCS	4.000
Transfer to Non Cii Revenue as Savings	0.001
Distributable Statutory Revenue (a)	507.266

December, 2021	November, 2021	Variance
₦ 'Billion	₦ 'Billion	₦ 'Billion
560.066	643.043	(82.977)
9.264	9.834	(0.570)
6.257	4.827	1.430
6.432	8.449	(2.017)
0.100	0.100	0.000
2.826	3.238	(0.412)
23.920	23.920	0.000
4.000	4.000	0.000
0.001	-	0.001
	100.000	(100.000)
	488.675	18.591

	December, 2021	November, 2021	Variance
	<i>₦ 'Billion</i>	<i>₦ 'Billion</i>	<i>₦ 'Billion</i>
b. Value Added Tax (VAT)	201.255	196.175	5.080
Less: 4% Cost of Collection (FIRS & NCS)	8.050	7.847	0.203
Less: 3% NEDC Deduction	5.796	5.650	0.146
Distributable VAT Revenue (b)	187.409	182.678	4.731

C. Distribution of Exchange Gain	5.148	4.156	0.992
D. Distribution of Excess Bank Charges	-	0.438	(0.438)
E. Total Distributable Revenue F = (a + b + c + d)	699.823	675.947	23.876
F. Add Back Deductions	66.645	167.865	(101.220)
G. Total Gross Revenue G = (E+ F)	766.468	843.812	(77.344)

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