

**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 Oil Revenue as Savings | 0.001 | |
| Distributable Statutory Revenue (a) | 507.266 | |
| | | |
| | December, 2021 | November, 2021 |
| | ₦' Billion | ₦' Billion |
| | 643.043 | 9.834 |
| | 9.834 | 4.827 |
| | 6.257 | 8.449 |
| | 6.432 | 0.100 |
| | 0.100 | 3.238 |
| | 2.826 | 23.920 |
| | 23.920 | 4.000 |
| | 4.000 | - |
| | 0.001 | 100.000 |
| | 507.266 | 488.675 |
| | | Variance |
| | | ₦' Billion |
| | | (82.977) |
| | | (0.570) |
| | | 1.430 |
| | | (2.017) |
| | | 0.000 |
| | | (0.412) |
| | | 0.000 |
| | | 0.000 |
| | | 0.001 |
| | | (100.000) |
| | | 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