

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

The Statements for the Month of July, 2022 distributed in August, 2022
₦Billion

| | | | |
|--|-------------------|-------------------|-----------------|
| 1. The Statements are placed in the pack on pages 12 to 49 | | | |
| 2. The CBN Component Statement with a net balance of is on Page 12 | 1066.845 | | |
| 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 balance of is on page 40 | 190.256 | | |
| 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 | July, 2022 | June, 2022 | Variance |
| 7% Cost of Collection to Nigeria Customs Service | 1066.845 | 1012.064 | 54.781 |
| 4% Cost of Collection to Federal Inland Rev. Service | (9.638) | (10.544) | 0.906 |
| 4% Cost of Collection to NUPRC | (18.033) | (18.093) | 0.060 |
| Refund to FIRS on Cost of Collection | (11.973) | (7.643) | (4.330) |
| Tax Refund for 2022 | (0.100) | (0.100) | 0.000 |
| Savings | (4.000) | 0.000 | (4.000) |
| 13% Derivation to Anambra State | (80.000) | (200.000) | 120.000 |
| Refunds to States in respect of withdrawal from ECA | 0.000 | (0.306) | 0.306 |
| Refund of 13% Derivation to Oil Producing States on withdrawals from ECA (22 of 36) | (80.000) | (80.000) | 0.000 |
| 13% Refund on Subsidy for July, 2022 | (26.527) | (26.117) | (0.410) |
| | (41.493) | (42.519) | 1.026 |
| 13% Refund on Subsidy, Priority Projects & Police Trust Fund from 1999 to Dec 2021 (7 of 60) | (18.163) | (18.163) | 0.000 |
| Distributable Statutory Revenue (a) | 776.918 | 608.579 | 168.339 |

| | July, 2022 | June, 2022 | Variance |
|--|------------------|------------------|-----------------|
| | N' Billion | N' Billion | N' Billion |
| b. Value Added Tax (VAT) | | | |
| 4% Cost of Collection (FIRS & NCS) | 190.256 | 208.148 | (17.892) |
| 3% NEDC Deduction | (7.610) | (8.326) | 0.716 |
| Distributable VAT Revenue (b) | (5.479) | (5.995) | 0.516 |
| | <u>177.167</u> | <u>193.827</u> | <u>(16.660)</u> |
| c. Total Distributable Revenue c = (a + b) | 954.085 | 802.406 | 151.679 |
| d. Add Back Deductions including Savings | (303.016) | (417.806) | 114.790 |
| e. Total Gross Revenue e = (c + d) | <u>1,257.101</u> | <u>1,220.212</u> | <u>36.889</u> |

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