

Federation Account Department

The Accounts for the Month of November, 2021 distributed in December, 2021

#Billion

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|--|----------------|
| <p>1. The Accounts are placed in the pack on pages 12 to 49</p> <p>2. The CBN Component Statement with a net balance of is on Page 12</p> <p>3. The vertical distributions are on pages 17 to 20</p> <p>4. Detail of the horizontal distributions are on pages 25 to 39</p> <p>5. The Value Added Tax Statement with net balance of is on page 40</p> <p>6. The Value Added Tax vertical distribution is on page 41</p> <p>7. Detail of the horizontal distributions are on pages 46 to 48</p> | <p>643.481</p> |
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| <p>a. Statutory (643,481 - 0.438)</p> <p>Less: 7% Cost of Collection to Nigerian Customs Service</p> <p>4% Cost of Collection to Federal Inland Rev. Service</p> <p>4% Cost of Collection to NUPRC</p> <p>Refund to FIRS on Cost of Collection</p> <p>0.5% to Police Trust Fund</p> <p>Refund of 13% Derivation to Oil Producing States</p> <p>Tax Refund for 2021</p> <p>Transfer to Non Oil Revenue as Savings</p> | <p>196.175</p> |
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| Distributable Statutory Revenue (a) | |
-
- | | November, 2021 | October, 2021 | Variance |
|--|----------------|----------------|----------------|
| | ₦' Billion | ₦' Billion | ₦' Billion |
| | 643.043 | 407.864 | 235.179 |
| | 9.834 | 9.371 | 0.463 |
| | 4.827 | 4.300 | 0.527 |
| | 8.449 | 4.269 | 4.180 |
| | 0.100 | 0.100 | 0.000 |
| | 3.238 | 2.055 | 1.183 |
| | 23.920 | 23.920 | 0.000 |
| | 4.000 | - | 4.000 |
| | 100.000 | - | 100.000 |
| | 488.675 | 363.849 | 124.826 |

	November, 2021	October, 2021	Variance
	<i>₦ 'Billion</i>	<i>₦ 'Billion</i>	<i>₦ 'Billion</i>
b. Value Added Tax (VAT)			
Less: 4% Cost of Collection (FIRS & NCS)	196.175	166.284	29.891
Less: 3% NEDC Deduction	7.847	6.651	1.196
	5.650	4.789	0.861
Distributable VAT Revenue (b)	182.678	154.844	27.834

C. Distribution of Exchange Gain	4.156	3.218	0.938
D. Distribution of Excess Bank Charges	0.438	-	0.438
E. Distribution from Non Oil for Augmentation	-	150.000	(150.000)
F. Total Distributable Revenue F = (a + b + c + d+e)	675.947	671.911	4.036
G. Add Back Deductions	167.865	55.465	112.410
H. Total Gross Revenue H = (F+ G)	843.812	727.366	116.446

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