

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

**The Accounts for the Month of January, 2022 distributed in February, 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	396.433		
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	191.221		
6. The Value Added Tax vertical distribution is on page 41			
7. Detail of the horizontal distributions are on pages 46 to 48			
	<b>January, 2022</b>	<b>December, 2021</b>	<b>Variance</b>
	<b>₦ 'Billion</b>	<b>₦ 'Billion</b>	<b>₦ 'Billion</b>
<b>a. Statutory</b>	396.433	560.066	(163.633)
Less: 7% Cost of Collection to Nigerian Customs Service	9.042	9.264	(0.222)
4% Cost of Collection to Federal Inland Rev. Service	4.136	6.257	(2.121)
4% Cost of Collection to NUPRC	4.594	6.432	(1.838)
Refund to FIRS on Cost of Collection	0.100	0.100	0.000
0.5% to Police Trust Fund	-	2.826	(2.826)
Tax Refund for 2021	4.000	4.000	0.000
Refund of 13% Derivation to Oil Producing States	25.751	23.920	1.831
Refund to NCS	-	0.001	0.001
13% Refund on Subsidy Priority Projects & Police Trust Fund Jan, 2022	39.246	-	39.246
13% Refund on Subsidy Priority Projects & Police Trust Fund 1999 to Dec 2021	18.163	-	18.163
<b>Distributable Statutory Revenue (a)</b>	<b>291.401</b>	<b>507.266 -</b>	<b>215.867</b>

	January, 2022	December, 2021	Variance
	<i>₦ 'Billion</i>	<i>₦ 'Billion</i>	<i>₦ 'Billion</i>
<b>b. Value Added Tax (VAT)</b>	191.221	201.255	(10.034)
Less: 4% Cost of Collection (FIRS & NCS)	7.649	8.050	(0.401)
Less: 3% NEDC Deduction	5.507	5.796	(0.289)
<b>Distributable VAT Revenue (b)</b>	<b>178.065</b>	<b>187.409</b>	<b>(9.344)</b>

<b>C. Distribution of Exchange Gain</b>	5.202	5.148	0.054
<b>D. Distribution of ₦100 Billion from Non Oil</b>	100.000	-	
<b>E. Total Distributable Revenue E = ( a + b + c + d)</b>	<b>574.668</b>	<b>699.823</b>	<b>(125.155)</b>
<b>F. Add Back Deductions</b>	118.188	66.646	51.542
<b>G. Total Gross Revenue G = (E+ F)</b>	<b>692.856</b>	<b>766.469</b>	<b>(73.613)</b>

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