

**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			
<b>a. Statutory</b>			
7% Cost of Collection to Nigeria Customs Service	July, 2022	June, 2022	Variance
4% Cost of Collection to Federal Inland Rev. Service	₦ Billion	₦ Billion	₦ Billion
4% Cost of Collection to NUPRC	1066.845	1012.064	54.781
Refund to FIRS on Cost of Collection	(9.638)	(10.544)	0.906
Tax Refund for 2022	(18.033)	(18.093)	0.060
Savings	(11.973)	(7.643)	(4.330)
13% Derivation to Anambra State	(0.100)	(0.100)	0.000
Refunds to States in respect of withdrawal from ECA	(4.000)	0.000	(4.000)
Refund of 13% Derivation to Oil Producing States on withdrawals from ECA (22 of 36)	(80.000)	(200.000)	120.000
13% Refund on Subsidy for July, 2022	0.000	(0.306)	0.306
	(80.000)	(80.000)	0.000
	(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
<b>Distributable Statutory Revenue ( a )</b>	<b>776.918</b>	<b>608.579</b>	<b>168.339</b>

	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)	<u>(5.479)</u>	<u>(5.995)</u>	<u>0.516</u>
	<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	<u>(303.016)</u>	<u>(417.806)</u>	<u>114.790</u>
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