



FEDERAL MINISTRY OF FINANCE

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19th March, 2010

Federal Treasury Circular

To

The Principal Secretary to the President,
The Principal Secretary to the Vice President,
All Honourable Ministers,
The Secretary to the Government of the Federation,
The Head of Civil Service of the Federation,
The Special Advisers,
All Service Chiefs/Inspector-General of Police,
The Governor, Central Bank of Nigeria,
The Chairman, Federal Civil Service Commission,
All Chairman, of Federal Executive Commissions and Councils,
All Federal Permanent Secretaries,
The Auditor-General for the Federation,
The Secretary, National Judicial Commission,
The Clerk of the National Assembly,
The Chief Registrar, Supreme Court of Nigeria,
All Directors-General/Chief Executives of Extra-Ministerial
Departments and Agencies,
All Directors of Finance and Accounts,
All Heads of Accounts Divisions,
All Zonal Coordinators (OAGF),
The Sub-Treasurer of the Federation,
All Federal Pay Officers,
All Heads of Internal Audit Units.

ESTABLISHMENT OF FEDERAL PROJECT FINANCIAL MANAGEMENT DIVISION (FPFMD)

Following the approval of the Honourable Minister of Finance (HMF) for the establishment of the Federal Project Financial Management Division in the Office of the Accountant-General of the Federation, it has become necessary to issue this Treasury Circular to regulate the operations of the Division.

2. Consequent on the approval of the Honourable Minister of Finance, the **Federal Project Financial Management Division (FPFMD)** is hereby established in the Office of the Accountant-General of the Federation, Abuja. The objective of creating the **FPFMD** is to align and integrate the Financial Management of World Bank assisted projects into the Nigeria's Country Public Financial Management System, thereby building credibility for the Nigerian System. Equally, the Financial Management functions of all World Bank assisted projects that are being implemented at the Federal MDAs including the designated Accounts shall be located at the **FPFMD**.

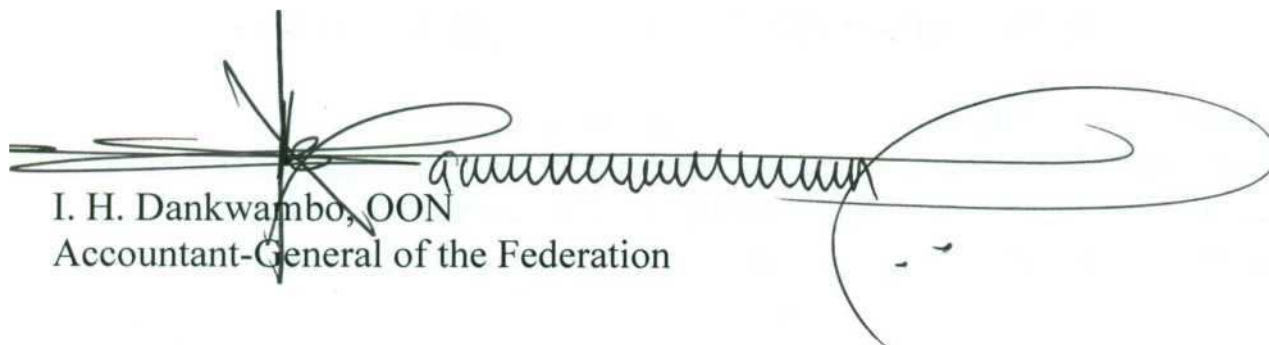
3. Commencing from **1st of May, 2010**, all processing of receipts and payments in respect of World Bank projects in the MDAs shall stop and the processing shall be transferred to the **FPFMD** in the Office of the Accountant-General of the Federation. Implementing entities will however continue to have responsibility for the overall project implementation and the day-to-day operational management of projects.

4. The **FPFMD** is not intended to replace the project implementing entities but shall be responsible for:

- i) Preparation of Project Budget Proposals
- ii) Financial Monitoring and Issuing of Reports
- iii) Annual Project Financial Statement
- iv) Provision of Capacity Building Services to States' PFM Units
- v) Ensuring compliance with the financial management requirements of the World Bank and Government.

5. The **FPFMD** shall have two Units that will report separately and independently to the Accountant-General of the Federation. The two Units are **Accounts Unit** and the **Audit Unit**.

6. All Accounting Officers are implored to bring the contents of this Circular to the attention of all concerned, please.


I. H. Dankwambo, OON
Accountant-General of the Federation