



**THE OFFICE OF THE ACCOUNTANT-GENERAL OF THE FEDERATION
MINISTRY OF FINANCE**

**2-DAY RETREAT ON
PUBLIC FINANCIAL MANAGEMENT**

THEME: ▾

**“UNDERSTANDING THE PUBLIC SECTOR REFORM INITIATIVES;
TOWARDS GREATER EXECUTIVE/LEGISLATURE COLLABORATION IN
THE BUDGETING, ACCOUNTING AND REPORTING PROCESSES”**

COMMUNIQUÉ

The Office of the Accountant-General of The Federation recently organized a 2-Day Retreat on Public Financial Management for Honourable Members, House Committee on Finance of the House of Representatives and other Stakeholders in the Executive Arm of Government in Port Harcourt, Rivers State with the Theme: “Understanding The Public Sector Reform Initiatives; Towards Greater Executive/Legislature Collaboration In The Budgeting, Accounting And Reporting Processes”

The **objective** of the retreat was to review the implementation of the Reform Initiatives with special emphasis on the collaboration with the Executives and Legislatives Arms of Government and also examine the way forward to make the reforms more effective and efficient.

At the end of deliberations, the Retreat resolved and recommended as follows:

a) that members of the National Assembly especially the Honourable House of Representatives support the reforms undertaken by the Treasury to ensure

effective implementation, considering the benefits to Nigeria as a Nation;

- b) that the Treasury and Federal Ministry of Finance ensure effective consultation with relevant stakeholders and the public on the reform initiatives;
- c) that the Treasury takes steps to amend the Finance (Control and Management) Act 1958 to incorporate current Public Financial Management Reforms;
- d) that government continues to budget for Constituency Projects considering the need for national development and to provide amenities to the citizens, however these Constituency Projects should be the ones that could add value to the citizens; and
- e) that MDAs and other relevant stakeholders should be involved in the preparation of Medium Term Sector Strategy (MTSS) and Medium Term Expenditure Framework (MTEF) as provided for in the Fiscal Responsibility Act 2007(as amended).

SIGNED:

ACCOUNTANT-GENERAL OF THE FEDERATION.