



## OFFICE OF THE ACCOUNTANT-GENERAL OF THE FEDERATION

### FEDERAL MINISTRY OF FINANCE

#### TREASURY HOUSE

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TRY/A5 & B5/2023  
OAGF/CAD/026/V.IV/839

20<sup>th</sup> June, 2023

### FEDERAL TREASURY CIRCULAR

To:

The Chief of Staff to the President, C-in-C,  
The Deputy Chief of Staff, Office of the Vice President,  
All Honourable Ministers,  
The Secretary to the Government of the Federation,  
The Head of the Civil Service of the Federation,  
The National Security Adviser,  
All Special Advisers,  
The Chief of Defence Staff/Service Chiefs/Inspector-General of Police,  
The Governor, Central Bank of Nigeria,  
The Chairman, Federal Civil Service Commission,  
The Chairman, Police Service Commission,  
The Chairman, Code of Conduct Bureau,  
The Chairman, Code of Conduct Tribunal,  
The Chairman, Federal Character Commission,  
The Chairman, Revenue Mobilization, Allocation and Fiscal Commission,  
The Chairman, Federal Inland Revenue Service,  
The Chairman, Independent National Electoral Commission,  
The Chairman, National Population Commission,  
The Chairman, Independent Corrupt Practices and other Related  
Offences Commission,  
The Chairman, Economic and Financial Crimes Commission,  
The Chairman, National Drug Law Enforcement Agency,  
All Federal Permanent Secretaries,  
The Clerk of the National Assembly,  
The Executive Secretary, National Judicial Council,  
The Chief Registrar, Supreme Court of Nigeria,  
The Auditor-General for the Federation,  
The Surveyor-General of the Federation,  
All Directors-General/Chief Executives of  
Extra-Ministerial Offices and Agencies,  
The Director of Treasury, Federal Capital Territory Administration,

All Directors of Finance and Accounts/Internal Audit,  
All Heads of Accounts,  
All Heads of Internal Audit,  
The Sub-Treasurer of the Federation,  
All Zonal Coordinators,  
All Federal Pay Officers,  
All Diplomatic Missions

### **Guidelines for the Closure of Extended 2022 Capital Appropriation**

Further to the Finance Circular Ref. No. HMFENP/MDAs/EXT.2022 APPRO/2023 dated 31<sup>st</sup> March, 2023 extending the implementation of 2022 Capital Appropriation to 30<sup>th</sup> June, 2023 by National Assembly, It has become imperative to issue additional Treasury Circular for the closure of year 2022 Capital budget. Therefore, all Ministries, Departments and Agencies (MDA) are hereby informed that the implementation of the extended Capital Budget for 2022 shall be closed on **30<sup>th</sup> June, 2023** in line with the extant regulations and guidelines.

#### **2.0. Management of Capital Expenditure**

As provided for in Fiscal Responsibility Act (FRA) 2007 and Financial Regulations (FR) 415, all Accounting Officers are required to exercise due economy and ensure adherence to value-for-money in all financial transactions of their MDA. **Money shall not be spent merely because it has been voted.** Any officer found violating these rules shall face disciplinary action(s), while appropriate sanction(s) shall be imposed on the erring MDA in accordance with existing rules and regulations.

#### **2.1. Discharge of Contracts and Compliance with Public Procurement Act (PPA), 2007 and Financial Regulations (FR) 2009.**

In order to ensure prudent management and accounting for expenditure, on no account shall payment be made for services not performed or for goods not yet supplied. All payments must comply with the Due Process Guidelines as contained in PPA, 2007 and FR, 2009.

#### **3.0. Closure of Accounts Arrangements under the Government Integrated Financial Management Information System (GIFMIS) Platform**

All MDA on the GIFMIS platform will automatically have their ledger periods access to their funds closed online real-time by 12 midnight of 30<sup>th</sup> June, 2023. With respect to MDA not on the GIFMIS platform, all necessary books of accounts are to be updated in respect of Capital funds distinct from Recurrent Funds as at 30<sup>th</sup> June, 2023 to facilitate closure of the Accounts.

### **3.1 Closure of Accounts Arrangements under the CBN gateway, Remita Platform**

All MDA Sub-TSA under the Remita CBN gateway which relate to Capital Funds under the Appropriation Act shall similarly have their ledger periods and access to their funds closed online, real-time by 12 midnight of 30<sup>th</sup> June, 2023. With a view of ensuring a successful exercise in the mopping up of Capital funds under the Remita platform, MDA are advised to clearly separate their books of accounts to distinctively show the transferred funds as it relate to Capital or Recurrent on the Remita platform accordingly.

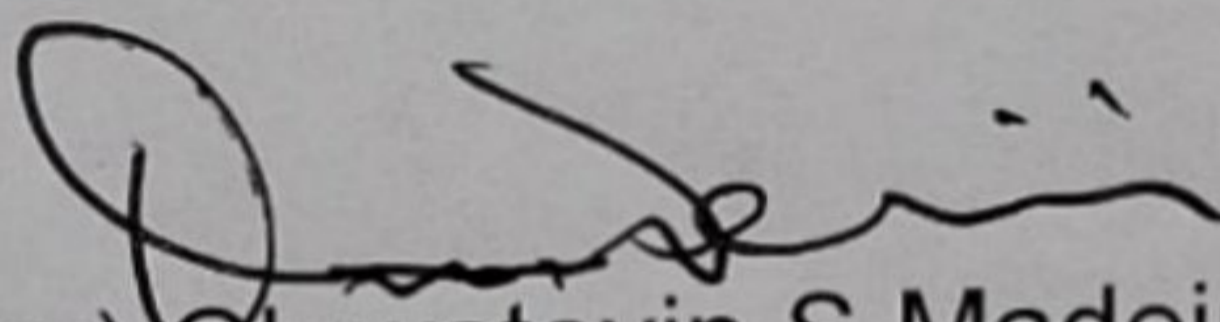
### **3.2 Accounting and Reporting of Transferred Funds**

For ease of reporting and to avoid over expenditure in 2023 financial year, Capital releases that relates to 2023 Appropriation should be recorded in a separate cashbook. Meanwhile, necessary functionalities are already in place on the GIFMIS platform to ensure that these transferred funds to year 2023 are accessed by MDA.

### **3.3 Closure of Books of Accounts by Treasury Officers**

Treasury Officers would be available to close the books of accounts and extract balances transferred to TSA on 30<sup>th</sup> June, 2023 in line with extant rules and regulations.

**4.0** Accounting Officers, Directors/Heads of Finance & Accounts/Internal Audit MDA and other Arms of Government are enjoined to give this Treasury Circular widest circulation and ensure strict compliance, please.



Dr. (Mrs) Oluwatoyin S. Madein. FCCA, FCA.  
**Accountant-General of the Federation**