



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

**FEDERAL MINISTRY OF FINANCE**

**TREASURY HOUSE**

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Ref: No. TRY A2& B2/2024

OAGF/CAD/ 026/V.1V/846

4<sup>th</sup> April, 2024

**Federal Treasury Circular**

**To:**

The Chief of Staff to the President,  
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,  
All Special Advisers/Senior Special Assistants,  
The National Security Adviser,  
All 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, Revenue Mobilization, Allocation and Fiscal  
Commission,  
The Chairman, Federal Inland Revenue Services,  
The Chairman, Code of Conduct Bureau,  
The Chairman, Code of Conduct Tribunal,  
The Chairman, Independent National Electoral Commission,  
The Chairman, National Population Commission,  
The Chairman, Federal Character Commission,  
The Chairman, Independent, Corrupt Practices and Other Related  
Offences Commission,  
The Chairman, Public Complaints Commission,  
The Chairman, Economic and Financial Crimes Commission,  
The Chairman, National Drug Law Enforcement Agency,  
The Chairman, National Salaries, Incomes and Wages Commission,  
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,  
The Statistician-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 and Directors of Internal Audit,  
All Heads of Accounts Divisions,  
All Heads of Internal Audit Units,  
All Zonal Coordinators,  
All Federal Pay Officers,  
All Heads of Diplomatic Missions

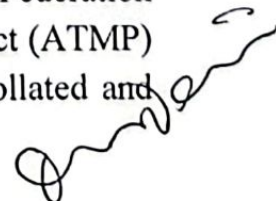
**Registration of Non-Current Assets and Submission of List  
by Ministries, Departments and Agencies (MDAs)**

Federal Treasury Circular, Reference No. **OAGF/CAD/026/V.1/207 TRY/A10&B10/2013** dated July 19, 2013 on 'Maintenance of Federal Government Assets Database'; Treasury Circular, Reference No. **OAGF/CAD/026/V.111/168 TRY/A4&B4/2018** dated July 6, 2018 on 'Submission of IPSAS-Compliant Inventory of Fixed Assets, held by MDAs; and Treasury Circular, Reference No. **OAGF/CAD/026/V.111/590 TRY/A12&B12/2020**, dated November 20, 2020 on 'Guidelines for the Recognition, Measurement and Disclosure of Legacy Assets' refer, please.

2. Given the low level of compliance, it has become imperative to issue additional circular on the matter. All MDAs and other Federal Government institutions in default should immediately provide the necessary information on their Non- Current Assets to enable the Treasury to create and maintain Federal and National Non-Current Assets Registers (Database).

3. Furthermore, this would enable the Treasury to track and upload all legacy assets with a view to eliminating the negative net assets position which has been in FGN Consolidated Financial Statements since the adoption of IPSAS Accrual Accounting Basis in the Year 2016.

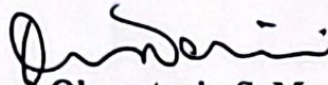
4. In the light of the above, all MDAs are mandated to compile all the Inventory of Legacy Non-Current Assets as at 31<sup>st</sup> December 2017 and submit in hard and soft copies to Office of the Accountant-General of the Federation for the attention of Director, Assets Tracking and Management Project (ATMP) Department not later than 30<sup>th</sup> May, 2024. The assets must be collated and



classified in accordance with National Chart of Accounts (NCOA) codes and in the order specified as per attached template.

5. Failure to comply with Paragraphs 4 above shall attract appropriate sanctions including withholding budgetary releases and restriction of payment access rights.

6. All Accounting Officers, Directors/Heads of Finance and Accounts and Heads of Internal Audit of MDAs and other Arms of Government are enjoined to give this circular the widest circulation and ensure strict compliance, please.



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

**OFFICE OF THE ACCOUNTANT GENERAL OF THE FEDERATION  
FAAC SUB-COMMITTEE ON IPSAS IMPLEMENTATION IN NIGERIA**

**NON CURRENT ASSET (PROPERTY, PLANT AND EQUIPMENT) INVENTORY SCHEDULE AS AT.....**  
**MDA:.....**

**TYPE/CLASS OF ASSET.....**  
**ECONOMIC CODE.....**

S/NO	ASSET IDENTIFICATION CODE	ASSET DESCRIPTION	LOCATION	NO. OF UNITS	MODEL	YEAR OF MANUFACTURE	MANUFACTURER	SERIAL NO/OTHER	DATE OF PURCHASE	INITIAL COST ₦	MEASURE IMPROVEMENT OF ASSET (IF ANY)	OWNERSHIP SIGN
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**Compiled By .....**  
**Secretary, MDA IPSAS Committee**  
**Date:**

**Verified By.....**  
**Stock Verifier.....**  
**Date:**

**Approved By.....**  
**Accounting Officer.....**  
**Date:**

**OFFICE OF THE ACCOUNTANT GENERAL OF THE FEDERATION  
FAAC SUB-COMMITTEE ON IPSAS IMPLEMENTATION IN NIGERIA**

**NON CURRENT ASSET (FINANCIAL INSTRUMENTS) INVENTORY SCHEDULE AS AT .....**

MDA:.....

TYPE/CLASS OF ASSET.....

ECONOMIC CODE.....

ADDRESS.....

S/NO	ASSET IDENTIFICATION CODE	ASSET DESCRIPTION	LOCATION	NO. OF UNITS	MODEL	YEAR OF MANUFACTURE	MANUFACTURER	SERIAL NO/OTHER	DATE OF PURCHASE	INITIAL COST ₦	MEASURE OF IMPROVEMENT OF ASSET (IF ANY)	OWNERSHIP SIGN
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Compiled By .....

Secretary, MDA IPSAS Committee

Date:

Verified By.....

Stock Verifier.....

Date:

Approved By.....

Accounting Officer.....

Date:

**OFFICE OF THE ACCOUNTANT GENERAL OF THE FEDERATION  
FAAC SUB-COMMITTEE ON IPSAS IMPLEMENTATION IN NIGERIA**

**NON CURRENT ASSET (SERVICE CONCESSION ASSETS) INVENTORY SCHEDULE AS AT.....**

MDA:.....

TYPE/CLASS OF ASSET.....  
ECONOMIC CODE.....

ADDRESS.....

S/NO	ASSET IDENTIFICATION CODE	ASSET DESCRIPTION	LOCATION	NO. OF UNITS	MODEL	YEAR OF MANUFACTURE	MANUFACTURER	SERIAL NO/OTHER	DATE OF PURCHASE	INITIAL COST ₦	MEASURE IMPROVEMENT OF ASSET (IF ANY)	OWNERSHIP SIGN
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Compiled By .....  
Secretary, MDA IPSAS Committee  
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Stock Verifier.....  
Date:

Approved By .....  
Accounting Officer.....  
Date:

**OFFICE OF THE ACCOUNTANT GENERAL OF THE FEDERATION  
FAAC SUB-COMMITTEE ON IPSAS IMPLEMENTATION IN NIGERIA**

**NON CURRENT ASSET (SERVICE CONCESSION ASSETS) INVENTORY SCHEDULE AS AT.....**

MDA:.....

TYPE/CLASS OF ASSET.....

ECONOMIC CODE.....

ADDRESS.....

S/NO	ASSET IDENTIFICATION CODE	ASSET DESCRIPTION	LOCATION	NO. OF UNITS	MODEL	YEAR OF MANUFACTURE	MANUFACTURER	SERIAL NO/OTHER	DATE OF PURCHASE	INITIAL COST ₦	MEASURE OF IMPROVEMENT OF ASSET (IF ANY)	OWNERSHIP SIGN
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Secretary, MDA IPSAS Committee

Date:

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Stock Verifier.....

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Accounting Officer.....

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