



OFFICE OF THE ACCOUNTANT-GENERAL OF THE FEDERATION

FEDERAL MINISTRY OF FINANCE

TREASURY HOUSE

Samuel Ladoke Akintola Boulevard, P.M.B. 7015, Garki, Abuja, Nigeria

Tel: 070-98202056. E-mail: oagfnigeria@yahoo.com

Website: www.oagf.gov.ng

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OAGF/CAD/POL/C.O193/044

TO:

All Permanent Secretaries,
Clerk of the National Assembly,
Chairmen/Managing Directors,
Executive Secretaries/Director Generals,
Chief of Defence Staff,
Chief of Army Staff
Chief of Naval Staff,
Chief of Air Staff,
Inspector-General of Police,
Comptrollers-General,
Chief Registrars,
Vice-Chancellors/Rectors/Provosts
Chief Medical Directors
All Directors/Heads of Finance and Accounts
All Directors/Heads of Internal Audit,
All Bursars of Universities/Polytechnics/Colleges,
The Director Treasury, FCTA.

A One-Day Sensitization Workshop on 'Legacy Assets Rendition and Preparation of Stand-Alone Financial Statements' Organized for Directors/Heads of Accounts, Directors/Heads of Internal Audit and Assets Management Desk Officers in Ministries, Departments and Agencies (MDAs)

Following the approval of the Federal Executive Council (FEC) at its meeting of 28th July 2010, that all MDAs in the three tiers of government implement provisions of International Public Sector Accounting Standards (IPSAS) within the timelines approved by FAAC, the Federal Government commenced the implementation of IPSAS Accrual Basis of Accounting and preparation of IPSAS-compliant Financial Statements in line with IPSAS with effect from 1st January 2016. However, most MDAs are yet to recognize, measure and disclose their legacy assets in the books of accounts, a situation which continues to affect the fair presentation of the Financial Statements. It may be recalled that Treasury Circulars Ref. Nos. OAGF/TRY/A12&B12/2020 of 20th November 2020; OAGF/TRY/A2&B2/2022 of 25th May, 2022; and OAGF/TRY/A2&B2/2024 of 4th April, 2024 had earlier been issued for this purpose.

2. In view of the above, the OAGF is organizing a **One-Day (Service-wide) Sensitization Workshop on 'Legacy Assets Rendition and Preparation of Stand-Alone Financial Statements'** for all Directors/Heads of Finance and Accounts, Directors/Heads of Internal Audit and Asset Management Desk Officers in MDAs. The primary objective of the Workshop is to educate and sensitize officers on the need for proper rendition of Legacy Assets and Preparation of General Purpose Financial Statements, and the implications for non-compliance with extant regulations and Standards.

3. The Workshop is scheduled to hold as follows:

Date: 5th November, 2024
Venue: Nicon Luxury Hotels Garki, Abuja
Time: 10am prompt

4. For Further Enquiries: Please contact the following – **Ag. Director (ATMP)** on 08056114201, **John** on 08056023971, **Joke** on 07036579142 and **Helen** on 07071585982 or Email: atmp@oagf.gov.ng or visit Website: www.oagf.gov.ng

5. Please accept the warm assurances of the Accountant-General of the Federation's highest esteem.



Joshua K. Luka, FCA
Director, Consolidated Accounts Department
For: Accountant-General of the Federation