

HOW A NATION/AGENCY MANAGES ITS RESOURCES TODAY, DETERMINES ITS FUTURE- DG

As part of its continuous efforts to boost the capacity of its workforce, the Industrial Training Fund has trained 280 Accountants on procedures of the Fiscal Responsibility Act 2007.

The workshop which was organised in collaboration with the Fiscal Responsibility Commission, was to abreast the financial staff of the Fund on the mechanism of prudence and management of resources, and to promote long term macro-economic.

It would also avail them the knowledge of accountability and transparency in fiscal operations.

While declaring the workshop open, the Director-General of the ITF, Sir Joseph Ari, said that the economic future and survival of any nation depends on the way it manages its resources.

He said that fiscal responsibility implies that government must balance budgets and revenues so as to sufficiently pay for all their expenditure. Therefore, ITF has deemed it necessary to equip the participants with requisite skills for prudent expenditure and fiscal responsibility.

He said that the administration of President Muhammadu Buhari had placed high premium on revenue generation, expenditure and its management to ensure that social and economic infrastructure was provided to fast track development.

The DG stated further that the workshop was timely coming at a period when the country was experiencing dwindling resources amidst numerous projects yearning for attention.

He said that “We believe that a firm understanding and appreciation of the Act, its processes and procedures will enhance transparency and accountability in our financial activities”.

He urged all participants to use the knowledge gained to improve quality service delivering.

In his remarks the Acting Chairman, Fiscal Responsibility Commission, Mr. Victor Muruako, said that the training was necessary to ensure good management of government funds.

He noted that a lot of resources was required to fund the national budget, added that 80 per cent of surpluses of revenue generated by any government agency must be remitted to the consolidated revenue account.

Muruako, said that the training would guide participants on financial planning and decisions and build their capacity to guide their managements to make good financial decisions.

