Statutory Instrument No. 65 of 1990

FINANCE AND AUDIT ACT
(Cap 54:01)

CENTRE FOR ACCOUNTING STUDIES SPECIAL FUND ORDER, 1990

(Published on 13th July, 1990)

ARRANGEMENT OF PARAGRAPHS

PARAGRAPH

IN EXERCISE of the powers conferred by section 25 of the Finance and Audit Act, the Minister of Finance and Economic Development hereby makes the following Order —

Citation

1. This Order may be cited as the Centre for Accounting Studies Special Fund Order, 1990.

Interpretation

2. In this Order, unless the context otherwise requires —

"Centre" means the Centre for Accounting Studies established under paragraph 3;

"Director" means the Director of the Centre for Accounting Studies;

"Fund" means the Centre for Accounting Studies Special Fund established by paragraph 3 of this Order.

Establishment of Fund

3. There is hereby established a Special Fund to be known as the Centre for Accounting Studies Special Fund.

Purpose of Fund

4. The purpose of the Fund is to receive and safeguard monies made available to or earned by the Centre in order to provide for —

(*a*) the purchase and replacement of furniture, equipment, library literature and vehicles used by or on charge to the Director; and

(*b*) the operating costs of the Centre in the provision of accountancy educational services.

Administration of Fund

5. (1) The Permanent Secretary to the Ministry of Finance and Development Planning, hereinafter referred to as the accounting officer, shall be the public officer responsible for the administration of the Fund.

(2) In the exercise of any power conferred on him under this Order, the accounting officer may exercise such power personally or through any other public officer authorized by him in writing.

Estimates

6. The accounting officer shall prepare annual estimates for the operation of the Centre and submit them to the Minister for his approval.

Payments into Fund

7. There shall be paid into the Fund —

(*a*) any monies which may be appropriated by Government for the purposes of the Fund;

(*b*) any funds donated by any foreign government, international agency or other internal or external body; and

(*c*) income arising from the provision of accountancy educational services.

Disbursements from Fund

8. There shall be paid from the Fund —

(*a*) the cost of purchasing furniture, equipment, library literature and vehicles; and

(*b*) any expenditure incurred in the operation, maintenance and replacement of furniture, equipment, library literature, vehicles and the provision of accountancy educational services and any related administrative expenses.

Accounts of Fund

9. (1) The accounting officer shall keep and maintain proper accounts and records in respect of the Fund and shall prepare in respect of each financial year a balance sheet and statement of income and expenditure in such form and manner as the Accountant General may approve.

(2) The accounting officer shall, not later than 31st July in each year, sign and forward to the Accountant General a copy of the balance sheet and statement of income and expenditure in respect of the previous financial year.

(3) At the time of the submission of the balance sheet and statement of income and expenditure, the accounting officer shall also submit to the Minister proposals for dealing with any surplus or deficiency.

(4) The balance sheet and statement of income and expenditure shall be included in the Annual Statement of Accounts submitted by the Accountant General to the Auditor General in accordance with section 34 (2) of the Act.

(5) The accounting officer shall maintain accounts in which shall be recorded all receipts into the Fund and all disbursements from the Fund; such accounts, which shall be reconciled monthly with the account maintained by the Accountant General, shall be kept in sufficient detail to enable the accounting officer to prepare the balance sheet and statement of income and expenditure required under subparagraph (2).

MADE this 26th day of June, 1990.

F.G. MOGAE,
Minister of Finance and Development Planning.