Statutory Instrument No. 99 of 1996

FINANCE AND AUDIT ACT
(Cap. 54:01)

FINANCE (TOURISM INDUSTRY TRAINING FUND) ORDER, 1996

(Published on 27th December, 1996)

ARRANGEMENT OF PARAGRAPHS

PARAGRAPH

IN EXERCISE of the powers conferred on the Minister of Finance and Development Planning by section 25 of the Finance and Audit Act, the following Order is hereby made —

Citation

1. This Order may be cited as the Finance (Tourism Industry Training Fund) Order, 1996.

Interpretation

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

"Accounting Officer" means the Permanent Secretary appointed as such under paragraph 5 of this Order;

"Fund" means the Tourism Training Fund established by paragraph 3 of this Order.

Establishment of Fund

3. There is hereby established a special fund to be known as the Tourism Industry Training Fund.

Purpose of Fund

4. The purpose of the Fund is to finance the skills training programmes for employees of the tourism sector at basic, intermediate and advanced levels in key areas of the hospitality industry.

Administration of Fund

5. (1) The Permanent Secretary to the Ministry of Commerce and Industry (hereinafter referred to as "the Accounting Officer"), shall be the public officer responsible for the administration of the Fund.

(2) The Minister may appoint a Management Committee which shall determine the training strategy and subject to the special or general direction of the Accounting Officer, manage the Fund.

(3) The Minister may appoint an independent auditor to undertake audits of the Fund on such conditions as he shall in writing require.

(4) The Accounting Officer may, with the written approval of the Minister, appoint an accounting firm or an associate of a firm to undertake the day to day accounting activities of the Fund.

Investment of monies

6. The Management Committee shall invest the monies of the Fund not immediately required for payments from the Fund on such terms as shall contribute to the achievement of the objectives of the Fund and interest earned from such investment shall accrue to the Fund.

Disbursements from Fund

7. There shall be paid from the Fund all expenses incurred in the performance of duties connected with the administration and the management of skills training programmes.

Accounts of Fund

8. (1) The Accounting Officer shall —

(*a*) keep and maintain proper accounts and records of the Fund;

(*b*) prepare for each financial year a balance sheet and statement of income and expenditure in such form and manner as the Accountant-General may approve;

(*c*) maintain an account in which shall be recorded all receipts into the Fund and all disbursements from the Fund and reconcile monthly the accounts of the Fund.

(2) The balance sheet and the statement of income and expenditure shall be prepared by the Accountant General in the annual statement of the Fund to be transmitted to the Auditor General in accordance with the Act.

MADE this 18th day of December, 1996.

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

L2/7/97 III