



PUBLIC NOTICE

FILING REQUIREMENTS OF PUBLIC SECTOR ENTITIES UNDER THE FRC ACT

As part of the efforts to promote sound financial reporting and corporate governance in Nigeria Public Sector, the Financial Reporting Council of Nigeria wishes to reiterate and draw the attention of Public Sector Entities at all levels of government in Nigeria, to the filing requirements of entities at both national and subnational levels under the Financial Reporting Council of Nigeria Act No. 6, 2011 (amended) (hereinafter referred to as “the FRC Act”). In particular, Sections 8 (1) (d), 8 (1) (n) and 77;

1. Section 8 (1) (d) and Rule 6 “The Council shall receive copies of annual reports and financial statements of public interest entities from preparers within 60 days of the approval by the Board.”

2. Section 8 (1) (n) and Rule 5 “The Council shall receive copies of all qualified reports together with detailed explanations for such qualifications from auditors of the financial statements within a period of 30 days from the date of such qualification and such reports shall not be announced to the public until all accounting issues relating to the reports are resolved by the Council.”

3. Section 77 “Public Interest Entities” means governments and government organizations, listed entities on any recognized exchange in Nigeria, non-listed entities that are regulated, public limited companies, private companies that are holding companies of public or regulated entities, concession entities, privatized entities in which government retains an interest, entities engaged by any tier of government in public works with annual turnover of N1billion and above settled from public funds, licensees of government and all other entities with annual turnover of N30billion and above.”

Filing of annual reports and financial statements with the Council within the stipulated timelines, is a crucial statutory requirement aimed at enhancing accountability, transparency, audit quality, increased trust in Nigerian public financial management and overall stakeholders’ confidence in the economy.

All Governments, Government Organizations, including Parastatals and Agencies of Government at all levels (Federal, State and Local government) should take note for strict compliance forthwith.

You are to register your organisation with FRC and login into the National Repository Portal <https://entity.financialstatementsng.com/signin> for filing of your **Annual Report and Financial Statements**.

Issuers and external auditors of financial statements are hereby requested to familiarize themselves with the provisions of the FRC Act (as amended) as well as rules of the Council and ensure strict adherence to avoid sanctions.

PLEASE NOTE that the Council shall, in addition to all other regulatory sanctions, publish a list of all public sector entities and their officers for non-compliance within four weeks from the date of this Notice.

Signed
Management
January 5, 2026