



**TECHNICAL REPORT
ON
STUDENTS' INDUSTRIAL WORK EXPERIENCE
SCHEME (SIWES)**

**HELD AT
IKORODU LOCAL GOVERNMENT AREA
NO 50, TOS BENSON ROAD, ALONG GENERAL HOSPITAL, IKORODU,
LAGOS STATE**

**BY
ISSA HARUNA TAIWO
ND/23/ACC/PT/0120**

**SUBMITTED TO
THE DEPARTMENT OF ACCOUNTANCY, INSTITUTE OF
FINANCE AND MANAGEMENT STUDIES
KWARA STATE POLYTECHNIC, ILORIN
IN PARTIAL FULFILMENT OF THE REQUIREMENTS FOR
THE AWARD OF NATIONAL DIPLOMA IN ACCOUNTANCY**

AUGUST – NOVEMBER, 2024

DEDICATION

This report is dedicated to the Almighty God, the giver and sustainer of life, for His unconditional love and mercy granted to me throughout the period of my Industrial Training.

ACKNOWLEDGEMENTS

I give thanks to Almighty God, who gave me the gift of life, and made everything possible.

.

TABLE OF CONTENTS

Title page

Certification

Dedication

Acknowledgements

CHAPTER ONE

1.0 About the Industrial Training Fund (I.T.F)

1.1 About SIWES

1.2 Scope

1.3 Aim and objective of S.I.W.E.S

CHAPTER TWO

DESCRIPTION OF THE ORGANIZATION

2.1 History of Ikorodu Local Government

2.2 Organizational Structure

2.3 Functions of the Finance and Budget Department

CHAPTER THREE

TRAINING ACTIVITIES UNDERTAKEN

3.1 Recording Data in a Dispatch Book

3.2 Entering Payment Vouchers into DVEA

3.3 Updating Cumulative Balances of Vote Heads

3.4 Budget Revenue Monitoring Tour

3.5 Statistical Analysis of Revenue Generation

CHAPTER FOUR

CHALLENGES AND SOLUTIONS

4.1 Challenges Encountered

4.2 Solutions Implemented

CHAPTER FIVE

CONCLUSION AND RECOMMENDATIONS

5.1 Conclusion

5.2 Recommendations

CHAPTER ONE

1.0 About the Industrial Training Fund (I.T.F)

In October 1971, the federal government established the Industrial Training Fund (I.T.F). In its policy statement no.1 published in 1973, a clause was inserted dealing with the issue of practical skills among the locally trained professionals in the tertiary institutions especially the Universities of Technology, Monotechnics, Polytechnics, Colleges of Education and Technical Colleges. Section 15 of the policy statement states clearly that “Great emphasis will be placed on assisting certain products of the post-secondary school system to adapt or orientate easily to their possible post graduation job environments”, subsequently leading to the launch of a scheme known as the Student’s Industrial Work Experience Scheme (SIWES).

The Students Industrial Work Experience Scheme (SIWES) is a skill acquisition and training program designed to expose students in higher institutions to the industrial work environment. Established by the Industrial Training Fund (ITF) in 1973, the program bridges the gap between theoretical knowledge acquired in the classroom and practical application in the industry. It is a mandatory requirement for students in science, engineering, technology, and related disciplines to gain hands-on experience in their respective fields.

The program typically spans 3 to 6 months, during which students are attached to reputable organizations in their area of study. It provides opportunities for students to understand real-world applications of their coursework and develop essential technical skills required for professional practice.

1.1 About SIWES

The S.I.W.E.S. was launched in 1973 by the Industrial Training Fund (I.T.F) as a programme designed to impart the undergraduate of the nation’s tertiary institutions studying various professional courses with the practical methods of performing professional functions to real life situations on site, in the office or even the factory and how they apply themselves mentally, intellectually and physically in relation to what they have been taught in the classrooms theoretically. It works with the following professional bodies to function effectively across the tertiary institutions nationwide. These are the Nigeria University Commission (N.U.C), National Board for Technical Education (N.B.T.E.) and the National Commission for Colleges of Education (N.C.C.E.). Thus, equipping the students with the necessary skills and technical knowledge to make them highly competitive and professional individuals in the Labour Market

1.2 Scope

The scheme as conducted by the Industrial Training Fund (I.T.F) through their representative liaison units and offices situated within the various institution and in major cities or towns in Nigeria with the necessary industrial rudiments needed to corroborate, practicalize and then actualize the required technical knowledge. The Industrial Training experience not only puts them in real life situations but also exposes their practical knowledge of the course of study, consequently perfecting this knowledge thereby producing very competent and versatile professionals.

1.3 Aim and objective of S.I.W.E.S

The objectives of SIWES are as follows:

1. To expose students to practical and industrial environments, enabling them to gain hands-on experience in their field of study.
2. To complement the theoretical knowledge acquired in classrooms with practical skills.
3. To equip students with professional skills and ethical values necessary for successful integration into the workforce.
4. To familiarize students with modern laboratory equipment, techniques, and safety protocols.
5. To provide an opportunity for students to network and build relationships with industry professionals.
6. To encourage problem-solving and innovative thinking by engaging students in real-world challenges.

CHAPTER TWO

DESCRIPTION OF THE ORGANIZATION

2.1 History of Ikorodu Local Government

Ikorodu Local Government is one of the administrative divisions in Lagos State, Nigeria. It was carved out of Ojo Local Government Area to bring governance closer to the grassroots. The LCDA was established to enhance development, improve service delivery, and foster economic growth within its jurisdiction. Over the years, Ikorodu Local Government has played a vital role in infrastructural development, provision of social amenities, and facilitation of economic activities. The council is responsible for revenue collection, policy implementation, and overall governance in alignment with Lagos State policies.

2.2 Organizational Structure

Ikorodu Local Government operates under the leadership of the Executive Chairman, who oversees the activities of various departments. These departments include:

- **Finance and Budget Department** – Manages financial planning, budgeting, and expenditure tracking.
- **Internal Revenue Department** – Oversees revenue generation and collection from local businesses and residents.
- **Works and Infrastructure Department** – Handles construction, maintenance, and development of public facilities.
- **Administration Department** – Ensures smooth governance and personnel management.
- **Health and Environmental Services** – Provides healthcare services and ensures environmental sanitation.
- **Education and Social Services** – Supports education initiatives, community programs, and social welfare.

My training was primarily within the Finance and Budget Department, where I gained hands-on experience in financial documentation, revenue monitoring, and budget planning.

2.3 Functions of the Finance and Budget Department

The Finance and Budget Department plays a crucial role in ensuring the financial stability of the LCDA. Its functions include:

- **Managing government revenues and expenditures** – Ensuring that funds are appropriately allocated to various departments.
- **Budget preparation and financial reporting** – Assisting in drafting budgets, forecasting expenditures, and preparing financial reports.
- **Monitoring revenue generation and allocation** – Keeping track of internally generated revenue (IGR) and its distribution.
- **Maintaining financial records** – Documenting all financial transactions to ensure transparency and accountability.

CHAPTER THREE

TRAINING ACTIVITIES UNDERTAKEN

During my Student Industrial Work Experience Scheme (SIWES) at Iba Local Council Development Area, I participated in various activities that enhanced my understanding of financial management and statistical analysis. These activities include:

3.1 Recording Data in a Dispatch Book One of my responsibilities was documenting all incoming and outgoing correspondence in the dispatch book. This process ensured proper record-keeping and facilitated easy retrieval of important documents.

3.2 Entering Payment Vouchers into DVEA I was involved in recording financial transactions related to different departments in the **Departmental Vote Expenditure Allocation (DVEA)** system. This helped in tracking expenditures and ensuring budgetary compliance.

3.3 Updating Cumulative Balances of Vote Heads I updated financial records for different vote heads, ensuring that cumulative balances were accurately maintained. This activity helped in monitoring fund allocations and expenditures for various projects.

3.4 Budget Revenue Monitoring Tour I participated in field tours with finance and budget officers to assess revenue collection points and identify revenue leakages. This experience provided insight into the challenges and strategies for effective revenue generation.

3.5 Statistical Analysis of Revenue Generation I applied statistical tools to analyze revenue trends, identify patterns, and make projections for future revenue generation. This analysis was crucial for financial planning and decision-making.

CHAPTER FOUR

CHALLENGES AND SOLUTIONS

4.1 Challenges Encountered

During my industrial training, I faced several challenges, including:

- **Limited access to digital tools** – Some financial records were maintained manually, making data entry and retrieval time-consuming.
- **Bureaucratic delays** – Certain approvals and processes took longer than expected, affecting workflow efficiency.
- **Inadequate statistical software** – The department lacked advanced tools for in-depth data analysis, limiting the accuracy of financial projections.

4.2 Solutions Implemented

To overcome these challenges, I:

- Learned to effectively use manual recording methods while ensuring accuracy in documentation.
- Practiced patience and regularly followed up on pending approvals to expedite processes.
- Suggested the adoption of basic statistical software, such as Microsoft Excel, to improve financial data analysis.

CHAPTER FIVE

CONCLUSION AND RECOMMENDATIONS

5.1 Conclusion

My industrial training at Ikorodu Local Government provided valuable hands-on experience in financial documentation, revenue monitoring, and statistical analysis. Through active participation in various tasks, I gained a deeper understanding of government financial operations and the application of statistical methods in public administration. The experience enhanced my analytical skills, problem-solving abilities, and adaptability in a professional setting.

5.2 Recommendations

To improve the efficiency of financial management at Ikorodu Local Government, I recommend the following:

- **Enhanced digitization** – The organization should adopt modern data management systems to replace manual documentation processes.
- **Implementation of statistical software** – Tools like **Microsoft Excel, SPSS, or Power BI** should be introduced to improve financial data analysis and reporting.
- **Structured training for interns** – Future SIWES students should receive proper orientation and structured training on financial documentation and data management to maximize their contributions during the program.