

## CERHI AUDIT REPORT (JANUARY – JUNE 2018)

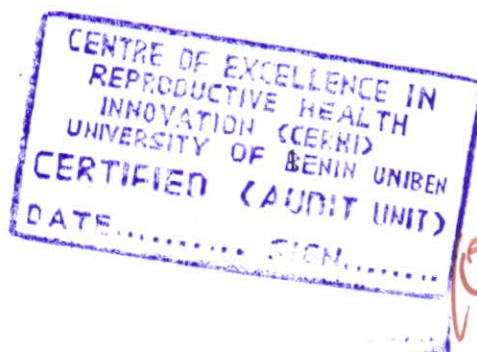
### 1. INTRODUCTION.

The Centre's Books of Accounts, Cash Books (including Petty Imprest Cash Book), Ledgers, Bank Statements, Payment Vouchers, Interim Financial Report (IFR), Fixed Asset Register etc.) were examined and analyzed for the period January to June 2018 to ensure the following:

- Compliance with Accounting principles, procedure and guideline.
- All payment procedure follows due process.
- Project's assets are acquired at the best ruling market price and quality.
- All Assets acquired by the Centre were physically verified to their designated locations.

### 2. KEY INFORMATION ON THE PROJECT

Project Name and State	Centre of Excellence in Reproductive Health Innovation, Edo State.
IDA Credit/Grant No.	IDA 54150
Implementing Agency	University of Benin
Effectiveness Date	July 1 <sup>st</sup> 2015
Closing Date	December 31 <sup>st</sup> 2018, extended to December, 2019.
Credit/Grant Amount	US\$8,000,000 (Eight Million US Dollars), less \$2,000,000.
Project Duration	4 years, but now 5 years
Remaining Period to Closing	18 Months
Disbursed Amount to date	₦ 750,833,692
Period Covered by Review	January – June 2018
Internal Auditor	Osifo I.U.O

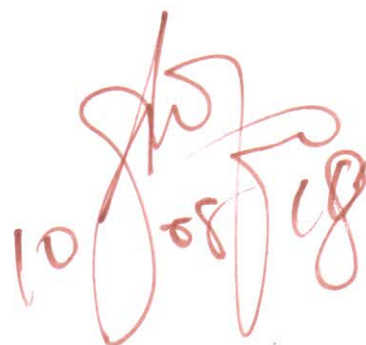


### 3. EXPENDITURE FOR THE PERIOD (JANUARY – JUNE 2018)

The Expenditure for the period January to June 2018 was Two Hundred and Thirty Nine Million, Four Hundred Thousand, Four Hundred and Fifty One Naira Sixty Three Kobo Only (₦239,400,451.63). See Table A below.

**TABLE A – EXPENDITURE FROM JANUARY TO JUNE 2018**

CODE DESCRIPTION	ACCOUNT CODE	AMOUNT (N)
ADMINISTRATIVE SALARIES	01-200-2002	2,900,000.00
BOOKS, JOURNALS, WORLD HEALTH MAGAZINES, ETC.	01-300-3001	51,982,555.00
COMPUTER AND OFFICE EQUIPMENT	01-300-3002	3,190,599.61
FURNITURE AND FITTINGS	01-300-3004	13,672,990.38
ELECTRICAL AND ELECTRONICS EQUIPMENTS	01-300-3005	21,363,257.00
CIVIL WORKS (CERHI BUILDING COMPLEX)	01-300-3008	13,606,787.95
LABORATORY AND TEACHING EQUIPMENT	01-300-3010	18,933,815.86
TRANSPORT AND TRAVELLING	01-400-4001	6,023,394.52
PRINTING AND STATIONERIES	01-400-4002	624,300.00
CONSUMABLES	01-400-4003	2,138,520.00
FUEL CHARGES (DIESEL, PETROL)	01-400-4004	2,009,730.00
STAFF TRAINING	01-400-4005	1,319,000.00
ACCOMMODATION AND FEEDING	01-400-4006	3,011,255.00
COMMUNICATION AND POSTAGE CHARGES	01-400-4007	664,020.00



PROFESSIONAL ASSOCIATIONS AND JOURNAL SUBSCRIPTION FEES	01-400-4008	778,741.20
PROFESSIONAL CONFERENCES/WORKSHOP (LOCAL)	01-400-4009	10,800,740.00
PROFESSIONAL CONFERENCES /WORKSHOP (OVERSEAS)	01-400-4010	22,578,838.47
OFFICE EQUIPMENT REPAIRS AND MAINTENANCE	01-400-4011	45,000.00
FACILITY AND INFRASTRUCTURE MAINTENANCE	01-400-4012	6,665,383.55
CURRICULUM WORKSHOP AND SHORT COURSES	01-400-4013	26,098,160.00
AUDIT FEES AND EXPENSES	01-400-4015	800,000.00
INTERNET SUBSCRIPTION AND IT MAINTENANCE/SUPPORT	01-400-4016	4,535,600.00
ADVERT AND INTERVIEWS EXPENSES	01-400-4018	50,000.00
ENTERTAINMENT AND HOSPITALITY	01-400-4019	1,470,736.00
STUDENTS SCHOLARSHIP/ INTERNSHIP	01-400-4020	4,060,000.00
VEHICLE MAINTENANCE	01-400-4024	227,300.00
MISCELLANEOUS, SUNDRY EXPENSES & INCIDENTAL EXPENSES	01-400-4028	2,681,382.00
TEACHING AND EXAMINATION	01-400-4029	17,073,520.00
BANK CHARGES	01-700-7001	94,825.09
<b>TOTAL EXPENDITURE</b>		<b>239,400,451.63</b>

#### 4. APPROVAL LIMIT.

All expenditures fell within approved expenditure limit.

Expenditures below ₦1,000,000 (One Million Naira Only) for Goods, Works, Non-Consultant/Consultant services were subjected to the Centre Leader's approval.

Expenditures below ₦2,500,000 (Two Million, Five Hundred Thousand Naira Only) were subjected to the Vice Chancellor's approval. While those above ₦2,500,000 (Two Million, Five Hundred Thousand Naira Only) were approved by University's Tenders board. Approved expenditures were subjected to both Pre and Post Payment Audit to ensure that the Project funds were being used for the intended purposes and give the required value for money.

## 5. PROJECT-SPECIFIC RISK PROFILE.

Internal Audit is being conducted in accordance with the World Bank's Financial Management guidelines ensuring that:

- (i) Project funds are utilized efficiently, effectively, economically and only for the intended purposes;
- (ii) Financial reports generated by the accounting system are prepared timely, accurately and are reliable;
- (iii) The assets acquired with project funds are safeguarded from misuse, defalcation, conversion and other forms of misappropriation; and
- (iv) The Centre's disbursements comply with all extant laws, rules and guidelines of the Federal Republic of Nigeria as applicable to Federal Universities.

## FINDINGS AND ACTION PLAN

### 5.1 USES OF FUNDS

The Uses of Project Funds grouped under Activity sub-head 100 – 500 for the period January to June 2018 is as shown in Table B below



