

CERHI AUDIT REPORT

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 st 2015
Closing Date	December 31 st 2018
Credit/Grant Amount	US\$8,000,000 (US\$ 8 Million)
Project Duration	4 years
Remaining Period to Closing	2 years
Disbursed Amount to date	₦342,935,771.55
Period Covered by Review	July- December 2016
Internal Auditor	Osifo I.U.O

1. BOOKS OF ACCOUNT:

The Centre's Books of Account, Cash Books, Ledgers (Revenue & Administration), Bank Statements, Bank Reconciliation Statement, Outflow Report, E-payment Mandates, Uses of Funds showing Expenditure Classification 1-5 as per Project Implementation Plan, Statement of Sources & Uses of Funds, Assets register and Payment Vouchers were presented for Audit examination.

2. EXPENDITURE:

The Expenditure for the period July to December 2016 was One Hundred and Thirty Three Million, Four Hundred and Six Thousand, Nine Hundred and Fifty Five Naira Sixty Eight Kobo Only (₦133,406,955.68). See Table A below.

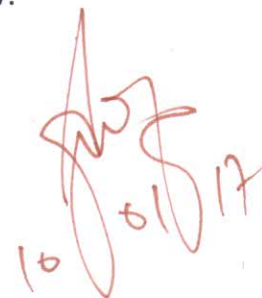

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TABLE A – EXPENDITURE FROM JULY TO DECEMBER 2016

ACCOUNT CODE	CODE DESCRIPTION	AMOUNT (N)
01-300-3002	COMPUTER AND OFFICE EQUIPMENT	4,517,985.58
01-300-3005	ELECTRICAL/ ELECTRONICS EQUIPMENT	835,200.00
01-300-3008	CIVIL WORKS (CERHI BUILDING COMPLEX)	58,134,579.24
01-400-4001	TRANSPORT & TRAVELLING	1,574,383.00
01-400-4002	STATIONERIES AND CONSUMABLES	456,240.00
01-400-4003	FUEL CHARGES (DIESEL, PETROL)	10,000.00
01-400-4004	STAFF TRAINING	533,130.00
01-400-4005	REFRESHMENT DURING CERHI ACTIVITIES	894,319.00
01-400-4006	COMMUNICATION AND POSTAGE CHARGES	104,500.00
01-400-4008	PROFESSIONAL CONFERENCES/ WORKSHOP (LOCAL)	11,696,355.00
01-400-4009	PROFESSIONAL CONFERENCES/ WORKSHOP (OVERSEAS)	10,111,652.00
01-400-4010	FACILITY & INFRASTRUCTURE MAINTENANCE	51,800.00
01-400-4013	AUDIT FEES & EXPENSES	472,500.00
01-400-4014	INTERNET SUBSCRIPTION AND IT MAINTENANCE/SUPPORT	37,857,000.00
01-400-4021	VEHICLE LICENSE & INSURANCE	45,000.00
01-400-4024	MISCELLANEOUS & SUNDRY EXPENSES	360,000.00
01-400-4025	HONORARIUM TO EXTERNAL LECTURES	5,040,000.00
01-400-4026	ASSOCIATION OF COMMON WEALTH UNIVERSITIES (UNIBEN)	651,944.00
01-700-7001	BANK CHARGES	60,367.86
	TOTAL	133,406,955.68



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3. ADEQUACY OF THE FINANCIAL MANAGEMENT(FM) SYSTEM IN PLACE.

Expenditures below ₦2,500,000 (Two Million, Five Hundred Thousand Naira Only) for Goods, Works, Non-Consultant/Consultant services are subjected to the Vice Chancellor's approval. While those above ₦2,500,000 (Two Million, Five Hundred Thousand Naira Only) are approved by University's Tenders board. Though NUC has proposed N1,000,000 (One Million Naira Only) as approval limit for the Centre Leader, this is yet to be approved by the University of Benin Management. Approved expenditures are subjected to both Pre and Post Payment Audit to ensure that the Project funds are being used for the intended purposes and give the required value for money.

4. PROJECT-SPECIFIC RISK PROFILE.

The University of Benin Management is kindly advise to comply with NUC directive of One Million Naira Only (₦1,000,000) as expenditure limit for the Centre Leader.

The Internal Audit is being conducted in accordance with the World Bank's FM making sure 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 on time, accurately and are reliable; and
- (iii) The assets acquired with project funds are safeguarded from misuse, defalcation, conversion and other forms of misappropriation.
- (iv) The Centre's disbursements comply with all extant laws, rules and guidelines of the Federal Republic of Nigeria as applicable to Federal Universities.



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