

CERHI AUDIT REPORT (JULY – DECEMBER 2017)

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 analyzed and examined for the period July to December 2017 to ensure the following:

- Compliance with Accounting principles, procedure and guideline.
- Project's assets are acquired at the best ruling market price and quality.
- All payment procedure follows due process.
- All Assets acquired by the Centre were physically verified to their present 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 st 2015
Closing Date	December 31 st 2018
Credit/Grant Amount	US\$8,000,000 (Eight Million US Dollars)
Project Duration	4 years
Remaining Period to Closing	1 year
Disbursed Amount to date	₦ 696,833,692
Period Covered by Review	July – December 2017
Internal Auditor	Osifo I.U.O


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3. EXPENDITURE FOR THE PERIOD (JULY – DECEMBER 2017)

The Expenditure for the period July to December 2017 was Two Hundred and Ninety Six Million, Six Hundred and One Thousand, Seven Hundred and Thirty Naira Eighty Seven Kobo Only (₦296,601,730.87). See Table A below.

TABLE A – EXPENDITURE FROM JULY TO DECEMBER 2017

ACCOUNT CODE	CODE DESCRIPTION	AMOUNT (N)
01-200-2002	ADMINISTRATIVE SALARIES	2,548,290.65
01-300-3001	BOOKS, JOURNALS AND WORLD HEALTH MAGAZINE	1,994,735.00
01-300-3002	COMPUTER AND OFFICE EQUIPMENT	35,622,272.48
01-300-3004	FURNITURE & FITTINGS	83,606,670.73
01-300-3005	ELECTRICAL/ ELECTRONICS EQUIPMENT	934,320.00
01-300-3006	GENERATOR	18,006,030.00
01-300-3008	CIVIL WORKS (CERHI BUILDING COMPLEX)	58,719,706.05
01-300-3009	WEB DEVELOPMENT	3,909,300.00
01-400-4001	TRANSPORT & TRAVELLING	9,194,580.36
01-400-4002	PRINTING AND STATIONERIES	2,730,218.00
01-400-4003	FUEL CHARGES (DIESEL, PETROL)	2,522,160.56
01-400-4004	STAFF TRAINING	1,310,487.90
01-400-4005	ACCOMMODATION AND FEEDING	4,153,805.50
01-400-4006	COMMUNICATION AND POSTAGE CHARGES	1,512,932.50
01-400-4007	PROFESSIONAL ASSOCIATION & JOURNAL SUBSCRIPTION FEES	14,000,000.00
01-400-4008	PROFESSIONAL CONFERENCES/ WORKSHOP (LOCAL)	3,026,585.00
01-400-4009	PROFESSIONAL CONFERENCES/ WORKSHOP (OVERSEAS)	28,358,375.14
01-400-4010	FACILITY & INFRASTRUCTURE MAINTENANCE	2,014,250.00
01-400-4012	NHIS CHARGES FOR STUDENTS & CERHI STAFF	192,000.00
01-400-4013	AUDIT FEES AND EXPENSES	300,000.00
01-400-4014	INTERNET SUBSCRIPTION & IT MAINTENANCE/SUPPORT	285,500.00
01-400-4016	ADVERT AND INTERVIEW EXPENSES	1,156,497.00
01-400-4019	ENTERTAINMENT AND HOSPITALITY	5,360,923.00
01-400-4024	MISCELLANEOUS & SUNDRY EXPENSES	5,887,711.00

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01-400-4026	COMPUTER CONSUMABLES	905,340.00
01-400-4029	TEACHING AND EXAMINATION	7,800,000.00
01-400-4030	VEHICLE MAINTENANCE	146,000.00
01-400-4032	CONSULTANCY FEE	335,000.00
01-700-7001	BANK CHARGES	68,040.00
	GRAND TOTAL	296,601,730.87

4. APPROVAL LIMIT.

All expenditures fall within approved expenditure limit.

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

Expenditures below ₦2,500,000 (Two Million, Five Hundred Thousand Naira Only) 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. 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.

5. PROJECT-SPECIFIC RISK PROFILE.

Internal Audit is being conducted in accordance with the World Bank's Financial Management 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.

FINDINGS AND ACTION PLAN

5.1 BUDGET ANALYSIS FOR THE PERIOD JULY TO DECEMBER 2017:

5.1.1. Project Activity, with Category 100 – 500 had a Budget of Three Hundred and Fifty Eight Million, Three Hundred Thousand Naira Only (₦358,300,000) from which Two Hundred and Ninety Six Million, Six Hundred and One Thousand, Seven Hundred and Thirty Naira Eighty Seven Kobo Only (₦296,601,730.87) was spent, giving a favourable variance of Sixty One Million, Six Hundred and Ninety Eight Thousand, Two Hundred and Sixty Nine Naira Thirteen Kobo Only (₦61,698,269.13). See Table C below.

5.2 BUDGET ANALYSIS FOR THE YEAR 2017

The Budget analysis for the period July to December 2017 is shown in Table B below.

TABLE B - BUDGET ANALYSIS (JULY - DECEMBER 2017).

ACCOUNT CODE	REVENUE	ESTIMATED REVENUE (N)	ACTUAL REVENUE (N)	BUDGET VARIANCE (N)
01-001-1003	SCHOOL FEES	14,375,000.00	9,700,000.00	(4,675,000.00)
01-001-1005	SUBVENTION (GRANT FROM WORLD BANK)	367,930,816.00	324,359,673.40	(43,571,142.60)
01-100-1006	REVENUE FROM SHORT TERM COURSE	589,758.80	1,125,000.00	535,241.20
01-100-1007	REFUND	0.00	514,011.54	514,011.54
	TOTAL REVENUE	382,895,574.80	335,698,684.94	(47,196,889.86)
ACCOUNT CODE	EXPENDITURE	ESTIMATED EXPENDITURE (N)	ACTUAL EXPENDITURE (N)	BUDGET VARIANCE (N)
01-200-2002	ADMINISTRATIVE SALARIES	10,000,000.00	2,548,290.65	7,451,709.35

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