

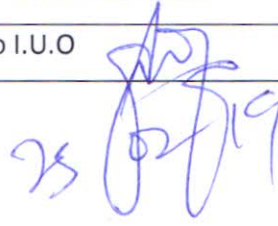
CERHI AUDIT REPORT (JULY – DECEMBER 2018)

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 analyzed and examined for the period July to December 2018 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 2019
Credit/Grant Amount	US\$8,000,000 (Eight Million US Dollars)
Project Duration	4 years
Remaining Period to Closing	12 Months
Disbursed Amount to date	₦ 900,833,692
Period Covered by Review	July – December 2018
Internal Auditor	Osifo I.U.O 

3. EXPENDITURE FOR THE PERIOD (JULY – DECEMBER 2018)

The Expenditure for the period July to December 2018 was One Hundred and Sixty Six Million, Nine Hundred and Thirty Six Thousand, One Hundred and Sixty Eight Naira Twenty-five Kobo Only (N166,936,168.25). See Table A below.

TABLE A – EXPENDITURE FROM JULY TO DECEMBER 2018

CODE	EXPENDITURE (CODE DESCRIPTION)	AMOUNT (N)
01-200-2002	Administrative Salaries	5,347,490.00
01-300-3002	Computer and Office Equipment	3,781,676.25
01-300-3003	Accounting Software	2,021,772.00
01-300-3004	Furniture and Fittings	3,520,760.00
01-300-3005	Electrical & Electronics Equipment	13,578,895.00
01-300-3006	Generator (100 KVA)	805,801.50
01-300-3008	Civil Work (CERHI Building Complex)	12,741,215.00
01-300-3010	Laboratory and Teaching Equipment	8,788,998.00
01-400-4001	Transport and Travelling	8,481,939.90
01-400-4002	Printing and Stationeries	2,454,380.00
01-400-4003	Consumables	118,500.00
01-400-4004	Fuel Charges (Diesel, Petrol)	107,680.00

01-400-4006	Accommodation and Feeding	9,321,650.00
01-400-4007	Communication and Postage charges	210,150.00
01-400-4009	Professional Conference/ Workshop (Local)	4,683,440.00
01-400-4010	Professional Conference/ Workshop (Overseas)	31,151,660.00
01-400-4011	Office Equipment repairs and Maintenance	6,110,557.00
01-400-4012	Facility and Infrastructure Maintenance	10,305,980.50
01-400-4013	Curriculum Workshop/ Short Courses	4,559,889.39
01-400-4016	Internet Subscription and IT Maintenance Support	867,500.00
01-400-4017	Laboratory Practice and Consumable	612,885.00
01-400-4018	Advert and Interview Expenses	1,960,389.01
01-400-4019	Entertainment and Hospitality	2,392,420.00
01-400-4020	Students Scholarship/ Student Internship	2,016,000.00
01-400-4021	Students Prizes and Awards/ Student Expenses	3,161,000.00
01-400-4024	Vehicle Maintenance	78,000.00
01-400-4027	Field Trip	250,000.00
01-400-4028	Miscellaneous, Sundry and Incidental Expenses	9,318,998.20
01-400-4029	Teaching and Examination	4,430,000.00

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01-400-4030	Consultancy Fee	2,412,500.00
01-400-4031	Research Expenses	8,966,450.00
01-400-4032	Accreditation	2,310,550.00
01-700-7001	Bank Charges	67,041.50
		166,936,168.25

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;



