

**CENTRE OF EXCELLENCE IN REPRODUCTIVE
HEALTH INNOVATION (CERHI)**



**MANAGEMENT LETTER ON THE AUDITED ACCOUNTS FOR
15 MONTHS, ENDED 31ST DECEMBER, 2020.**

DAVID UGIAGBE & CO.
CERTIFIED NATIONAL ACCOUNTANTS & TAX CONSULTANTS

**CENTRE OF EXCELLENCE IN
REPRODUCTIVE HEALTH INNOVATION
(CERHI)**

**UNIVERSITY OF BENIN,
BENIN CITY.**

**MANAGEMENT LETTER ON
AUDITED FINANCIAL STATEMENTS FOR
15 MONTHS, FOR THE
YEAR ENDED 31ST MARCH, 2020**

**DAVID UGIAGBE & CO.
(CERTIFIED NATIONAL ACCOUNTANTS &
TAX CONSULTANTS)**



DAVID UGIAGBE & CO.

(CERTIFIED NATIONAL ACCOUNTANTS AND TAX CONSULTANTS)

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3rd June, 2020

The Centre leader
Centre of Excellence in Reproductive Health Innovation (CERHI)
University of Benin, Benin City.
Edo State.
Sir,

Management letter on Accounts for the year ended 31st March, 2020.

We have completed the audit of the Centre for the year ended 31st December, 2018. In the course of an audit it is normal that we include in the procedures, tests of the internal accounting and operating system and controls, established by management to ensure the accuracy of the Financial Statements presented to us and ascertain their reliability and accuracy. This report presents significant findings arising from our audit procedures and communicates weaknesses in Internal Controls, as well as any inaccuracies in the financial statements, which came to our attention during the audit.

An audit is designed principally to enable the expression of an independent opinion on the Financial Statements as a whole and not to evaluate internal controls. Because of the inherent limitations of an audit, it is possible that material misstatements in the Financial Statements resulting from fraud and to a lesser extent from error may not have been detected. Accordingly, our audit would not necessarily have revealed all conditions requiring attention. Additionally, our comments address controls and reporting issues only and are not intended to reflect in any way upon the Centre's personnel

Matter arising from current Audit

Classification and Chart of Accounts

Observation: It was observed that some of the economic transactions and events were not analysed and classified correctly to their respective head by chart of account from the Accounting Software

Consequence:

This will lead to discrepancies in figures in the books of accounts relating to their respective heads

Financial statement drawn from such records will not give true and fair view of Centre's operation.

Recommendation: All economic transactions and events should be charted and analysed correctly for proper classifications.

The principle of corresponding entering should be obeyed in using the accounting software.

Transaction should be posted and charted correctly as soon as they occur to their respective account heads.

Management Comment

This has been corrected and necessary adjustment were made in their respective heads for proper classification.

ACCOUNTING SOFTWARE

Observation:

It was observed that the Accounting Software could not closed the transactions for the ended 31st December 2018 from that of 2019.

Consequence:

It will be difficult to ascertained the balances at the end of Accounting year.

Recommendation:

The services provider should be invited for after sales services on the accounting software to educate the users.

At the end of every 31st December, the accounting software should be posted completely and closed for the financial year

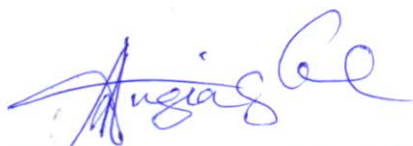
Management Comment

This service provider was contacted, the corrections were made in 2019 Accounting year

Acknowledgement:

We extend our thanks to management and staff for the cooperation received during the course of audit. Should you wish to discuss any of the issue with us, we will be pleased to do so at mutual convenient time

Yours faithfully,



David Ugiagbe. B.Sc, MBA, FCNA, FCTI.

Managing Partern

(For: David Ugiagbe & Co.)