

**UNIVERSITY OF CAPE COAST
DIRECTORATE OF INTERNAL AUDIT**

POST AUDIT TEAM V

MINUTES OF AUDIT EXIT CONFERENCE HELD BY DIRECTORATE OF INTERNAL AUDIT WITH MANAGEMENT OF AFRICA CENTRE OF EXCELLENCE IN COSTAL RESILIENCE (ACECoR) ON TUESDAY, OCTOBER 06, 2020, AT THE ACECoR CONFERENCE ROOM.

1.0 MEMBERS PRESENT

ACECoR

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| a. Prof. Denis W. Aheto | - | Director, ACECoR/CCM |
| b. Mr. Elow A. Prah | - | Administrator, ACECOR Project |
| c. Dr. Joshua Adotey | - | M & E Officer, ACECOR Project |
| d. Mr. George Ampofo Antiri | - | Senior Accountant |
| e. Mr. Eric Agyenim-Boateng | - | Accountant |
| f. Dr. Precious Mattah | - | Dep. Director of CCM |

Directorate of Internal Audit

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| a. Mr. Emmanuel P. Owusu | - | Director of Internal Audit |
| b. Mr. Daniel Quainoo | - | Internal Auditor (Team Leader) |
| c. Mr. Samuel K. Anyan | - | Internal Auditor (Quality Assurance) |
| d. Mr. Sampson K. Asare | - | Principal Auditing Assistant (QA) |
| e. Mr. Eric Y. Abakah | - | Principal Auditing Assistant |
| f. Mrs. Diana Asare | - | Senior Auditing Assistant |
| g. Mr. Jacob Fraikue | - | Senior Auditing Assistant |
| h. Mr. Emmanuel K. Keelson | - | National Service Person |

2.0 OPENING

The meeting started at 10:20 a.m. with an opening prayer by the Administrator, ACECoR. The Director, ACECoR welcomed members to the meeting and briefly described the nature of the project and the reason it was necessary for the Directorate of Internal Audit to undertake the audit exercise.

He requested the members to introduce themselves. He then handed over to the Director of Internal Audit to lead the discussions.

The Director of Internal Audit stated that the meeting was to discuss the Draft Report and solicit comments on the findings. He stated that the report had been made in two forms. One will be the Management Letter to the Vice Chancellor and the other will be the report to be submitted to the Donors.

The Director of Internal Audit then requested the Team Leader to lead the discussions of the draft Audit Report. The Team Leader presented the findings in the report and paused for the Management of ACECoR to submit their comments.

3.0 MATTERS OF THE DAY

3.1 Ref.: Draft Report Finding 8.1 – Budget Overrun

The Audit Team observed that the project had spent more than the amount budgeted for 2019.

The Director, ACECoR, explained that the University Council approved an amount of money to be used to pre-finance the project. He added that the University needed to refurbish some space for the students to use that was not envisaged and this led to their expenditure going up.

The Project Accountant explained that their budget was prepared on cash basis and the account was prepared on Modified Accrual Basis. He mentioned that they accrued US\$ 125,000 for students' fees and accrued US\$ 76,000 that the Project owes to the University.

It was agreed for the table comparing the budget to the actuals to be revised to consider the monies that were accrued for both the Student's fees and the loan from the University

3.2 Ref.: Draft Report Finding 8.2 – Procurement Plan Issues

It was observed by the Audit Team that some items that were planned to be procured for the period were not purchased and rather some items not planned to be procured were purchased.

The Director, ACECoR explained that the two key things at the inception of the project were to get a building and to get students to come and study.

They had to procure some items which were not initially planned. The University also supported the project with some of the items that were planned and so were not procured.

He mentioned that they also resorted to using their internal staff to undertake some of the planned activities. This included engaged some of their staff to undertake some consultancy services other than procuring such services.

The Project Accountant responded that there were various reasons why some specific activities were not done.

The Senior Accountant suggested that the reasons why some activities were not undertaken should be reflected in the report.

3.4 Ref.: Draft Report Finding 8.4 – Asset Management

The Audit team observed that the photocopier had not been embossed with the University's identification marks.

The Administrator, ACECoR agreed to call the Estate Section for the embossment the photocopier.

3.10 Ref.: Draft Report Finding 8.10 – Disbursement-Linked Indicators (DLI's) Executed So Far/ Status of Funds Received Per Disbursement-Linked Results (DLR's)

It was observed by the Audit Team that the ACECoR had successfully completed two of the action lines (Disbursement Linked Indicators – DLIs). These action lines had been verified by the Association of African Universities (AAU) and this has been duly confirmed by the World Bank by their letter dated 21st April, 2020.

The Audit Team commended the Director, ACECoR and his team for this achievement.

The Director, ACECoR stated they were grateful for the commendation and that they were working hard to achieve their goals in relation to the other action lines.

4.0 CLOSURE

The Director of Internal Audit thanked the Management of ACECoR for their co-operation and support during the audit exercise.

The Director, ACECoR, thanked the team from the Directorate of Internal Audit for coming to help the Centre. He requested that the Directorate of Internal Audit should audit other projects under the Centre. He said they will write the list of projects they have for them to be audited.

The meeting ended at 12:30 p.m. with a closing prayer by the Administrator, ACECoR Officer.

Mr. Emmanuel P. Owusu
Director, Internal Audit

Prof Denis W. Aheto
(Director, ACECoR/CCM)