

MINUTES OF THE UNIVERSITY MANAGEMENT AUDIT COMMITTEE HELD ON WEDNESDAY 27TH APRIL, 2022 AT THE FACULTY BOARD ROOM OF THE FACULTY OF BUSINESS ADMINISTRATION, UNIVERSITY OF NIGERIA, ENUGU CAMPUS.

Opening: The meeting was called to order at 12.15 p.m. and Prof. V. A. Onodugo led in the opening prayer.

Attendance: Present at the meeting were:

Professor Grace N. Ofoegbu (Chairperson)
Professor Stella Madueme (Member)
Professor J. U. J. Onwumere (Member)
Professor V. A. Onodugo (Member)

The Chairperson welcomed members of the committee and thanked them for attending. She informed members that the secretary to the committee, Mrs Ogochukwu Anyanwu took ill and would not be able to participate in the meeting; hence a lecturer from the Department of Accountancy, Dr Mrs P. I. Ojiakor, was invited to take the minutes.

Objectives of the Meeting:

The Chairperson briefed members about the committee's establishment and the inquiries she has made from the Vice-Chancellor and the Director of the AFRICA CENTRE OF EXCELLENCE FOR SUSTAINABLE POWER AND ENERGY DEVELOPMENT (ACE-SPED). She informed members about the objectives of the meeting, which were:

- a). to consider the responsibilities assigned to members by the University Authorities as listed on the terms of reference, and
- b). to map out how the committee will go about the responsibilities.

Deliberations:

At this juncture, the committee started deliberations on the terms of reference one after the other. The committee decided that for effective execution of the assignment, it needs some relevant information from the centre and resolved to request for the following documents:

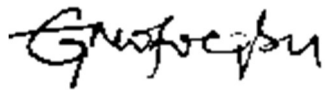
1. Memorandum of Association (MOU) between the Centre and the World Bank,
2. Financial Accounting Policies of the Centre,
3. Operational Policies of the Centre,
4. Nominal Rolls of the Centre, and
5. Work schedules of the centre.

The committee also resolved to visit the centre and observe the existing systems and operations. The visit will make the members of the committee acquaint themselves with the following:

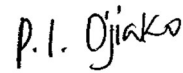
1. The accounting system in operation,
2. The Internal control system,
3. Management Audit and Queries and responses,
4. External Auditors' queries and responses, and
5. Rules and Regulations of the centre.

Closing:

In the absence of any other item for discussion, the meeting rose at 1.00 pm with a closing prayer said by the Chairperson, Prof. G. N. Ofoegbu.



Prof. Grace N. Ofoegbu
Chairperson
University Audit Committee



Dr. Mrs P. I. Ojiako
For: Mrs. Ogochukwu Anyanwu
Secretary.