

**UNIVERSITY FOR DEVELOPMENT STUDIES
INAUGURATION OF AUDIT COMMITTEE (AC),
COUNCIL CHAMBER, TAMALE CAMPUS
THURSDAY, MARCH 17, 2022**

ATTENDANCE

Members present

- | | | |
|-------------------------------------|---|-------------------------|
| 1. Dr. Felix Kwame Aveh | - | Chairman/Rep. IAA |
| 2. Ms. Clara Mama Asigri | - | Member/Rep. ICAG |
| 3. Mr. Abdulai Mohammed | - | Member/Rep. IAA |
| 4. Rev. Dr. Mrs. Grace Sintim Adasi | - | Member/Rep. UDS Council |
| 5. Dr. Mrs. Sanatu Mustapha Alidu | - | Member/Rep. UDS Council |

Co-opted Members

- | | | |
|-----------------------------|---|------------------|
| 1. Prof. Gabriel A. Teye | - | Member/Rep. Mgt. |
| 2. Mr. Nurudeen I. Abubakar | - | Member/Rep. Mgt. |

In Attendance

- | | | |
|---------------------------|---|----------------------------|
| 1. Mr. Mohammed H. Shaibu | - | Director of Finance |
| 2. Mr. John A. Azure | - | Director of Internal Audit |
| 3. Mr. Rashid Yakubu | - | Secretary |

In Partial Attendance

- | | | |
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| 1. Mr. Alhassan Fuseini | - | Dep. Dir. Hd. PCMU. IAA |
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NO	DISCUSSIONS	ACTON																														
1.0	<p>OPENING</p> <p>The meeting started at 10:31 am with an opening prayer by Ms. Clara Mama Asigri.</p>																															
2.0	<p>INTRODUCTION OF MEMBERS</p> <p>Members self-introduced themselves by names and the institutions they represented. The membership of the Committee was therefore constituted as follows;</p> <p>Regular Members</p> <p>Three (3) External Representatives</p> <table data-bbox="342 884 1159 1031"> <tr> <td>Ms. Clara Mama Asigri</td> <td>-</td> <td>Rep. ICAG</td> </tr> <tr> <td>Dr. Felix Kwame Aveh</td> <td>-</td> <td>Rep. IAA</td> </tr> <tr> <td>Mr. Abdulai Mohammed</td> <td>-</td> <td>Rep. IAA</td> </tr> </table> <p>Two (2) UDS Governing Council Nominees</p> <table data-bbox="342 1157 1255 1251"> <tr> <td>Rev. Dr. Mrs. Grace Sintim Adasi</td> <td>-</td> <td>Rep. UDS Council</td> </tr> <tr> <td>Dr. Mrs. Sanatu Mustapha Alidu</td> <td>-</td> <td>Rep. UDS Council</td> </tr> </table> <p>Two (2) Co-opted UDS Management Members</p> <table data-bbox="342 1377 1214 1472"> <tr> <td>Prof. Gabriel A. Teye</td> <td>-</td> <td>Rep. UDS Mgt.</td> </tr> <tr> <td>Mr. Nurudeen Issah Abubakar</td> <td>-</td> <td>Rep. UDS Mgt.</td> </tr> </table> <p>Members in attendance</p> <table data-bbox="342 1598 1263 1745"> <tr> <td>Dr. Mohammed H. Shaibu</td> <td>-</td> <td>Director of Finance</td> </tr> <tr> <td>Mr. John Akolgo Azure</td> <td>-</td> <td>Dir. Internal Audit</td> </tr> <tr> <td>Rashid Yakubu</td> <td>-</td> <td>Secretary</td> </tr> </table>	Ms. Clara Mama Asigri	-	Rep. ICAG	Dr. Felix Kwame Aveh	-	Rep. IAA	Mr. Abdulai Mohammed	-	Rep. IAA	Rev. Dr. Mrs. Grace Sintim Adasi	-	Rep. UDS Council	Dr. Mrs. Sanatu Mustapha Alidu	-	Rep. UDS Council	Prof. Gabriel A. Teye	-	Rep. UDS Mgt.	Mr. Nurudeen Issah Abubakar	-	Rep. UDS Mgt.	Dr. Mohammed H. Shaibu	-	Director of Finance	Mr. John Akolgo Azure	-	Dir. Internal Audit	Rashid Yakubu	-	Secretary	
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3.0 WELCOME ADDRESS

The Vice-Chancellor welcomed the nominees to the induction ceremony of the Audit Committee of the University. He thanked them for accepting to support the University to ensure sound financial management procedures. He appealed to the nominees to discharge their oversight responsibilities honourably and subsequently assured them of Management's cooperation.

According to the Vice-Chancellor, the meeting was held to induct into office new members of the Audit Committee of the University, as required under Section 86 (1) of the Public Financial Management (PFM) Act Regulations, 921, (L.I. 278). He added that, the inauguration was necessitated by the expiration in December, 2021 of the tenure of some members of the Committee.

4.0 INAUGURATION OF THE COMMITTEE

The Deputy Director and Head of Projects Coordination Management Unit (PCMU) of the Internal Audit Agency (IAA), inaugurated the Committee on behalf of the Director General of the Internal Audit Agency (IAA). The Deputy Director after administering the oath of office and secrecy to the members of the Committee indicated that, the Audit Committee was inaugurated on the requirement of the Public Financial Management (PFM) Act, 2016 (Act 921). He stated that, the Act was premised on promoting transparency and accountability in governance. Hence, the establishment of the Audit Committee by Section 86 (1). The Deputy Director therefore emphasised that, the inauguration of the Audit Committee was to fulfil the responsibilities imposed on it under Section (86) of the PFM Act, the Public Financial Management Regulations, 2019 (L.I. 2378), and the Public Procurement Act, 2003 (Act 663) as amended.

The Deputy Director highlighted the legislative instrument establishing the Audit Committee, its composition, the appointment and roles (mandatory, advisory and support) of members, as well as the monitoring of audit guidelines to facilitate the effectiveness of the Committee.

	<p>He also highlighted that, it was mandatory on the principal spending officer to comply with, and to report to the Audit Committee all audit observations, recommendations, annual statements, management letters and related financial matters.</p> <p>The Deputy Director again emphasised on the monitoring role of the Audit Committee and the expectations of the Ministry of Finance, the IAA and the Internal Audit Directorate as required by Public Financial Management Act.</p> <p>He also reminded the Principal Account Holder (PAH) to issue appointment letters to members of the Committee in accordance with the PFM Act 921. He also added that, a chairman was to be elected from among the external members and that, an appointment letter should be issued to the Chairman so elected.</p> <p>The Deputy Director concluded by admonishing the members of the Committee to be confidential, and exhibit the highest sense of professional judgement in the discharge of their responsibilities. He implored members to be problem solving to the University's financial management requirements in accordance with the PFM Act. The Deputy Director ended by congratulating the members and wished them well.</p> <p>5.0 ELECTION OF CHAIRMAN OF THE AUDIT COMMITTEE</p> <p>Sections 86-87 of the Public Financial Management Act 2016, Act 921) stipulates the formation of Audit Committees, and for which its membership composition is well defined. The Act further requires the selection of a Chairperson of the Audit Committee from amongst the representation of the external members. As a result, members unanimously nominated and approved Dr. Felix Kwame Aveh as the Chairperson of the UDS Audit Committee.</p>	<p>Management</p> <p>Management</p>
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6.0

CHAIRMAN’S REMARKS

The Chairman in his acceptance comments thanked members for the confidence they had reposed in him. He expressed the hope that, members would collectively support him to provide guidance to the Committee and to Management on various financial management process of the University. The Chairman also called on Management of the University to accord the team the needed support to enable the Committee discharge its duties conscientiously.

COMMENTS

Sitting Allowance

The Deputy Director of the Internal Audit Agency brought to the attention of Management an observation of the discrepancy in the sitting allowances paid to members of the Audit Committee compared to what was paid members of the Governing Council of the University. According to the Deputy Director, members of the Audit Committee were entitled to the same amount paid to Council members as sitting allowance. He therefore stated that, the PFM Act supported the payment of equal amounts to members of the Governing Council and Audit Committee.

Conflict of Interest

Members of the Committee were requested to indicate if any, their association or interest in any institution, company or activity that could influence or question their neutrality as members of the Audit Committee of the University. Besides, they were reminded to at all times indicate, at any of the Committee’s sitting, whether they were conflicted in any issue that would be tabled for discussion. According to the Deputy Director members under conflict-of-interest situation were therefore enjoined to fill out a conflict-of-interest form to be excused from a meeting.

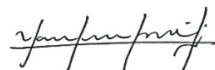
	<p>Appointments</p> <p>The Deputy Director explained the need for the members of Audit Committee to be issued appointment letters as statutorily required. He added that, Management was also expected to issue an appointment letter to the Chairman of the Committee, thus appointing him as the Chair of the UDS Audit Committee. Letters of appointment of members of the Committee was reported to have been issued. That notwithstanding, the meeting tasked the Secretary to ensure that, the appointment letter for the Chairman was issued.</p> <p>The subject of appointing a Director of Internal Audit for the University and whether such appointment needed to go through the Audit Committee was briefly discussed. It was however stated categorically that, the University system of appointing a Director of Internal Audit strictly followed the University’s procedures of appointment and remains so until otherwise revised.</p> <p>The Deputy Director of the IAA, however stated that, the appointment of the Directors of Internal Audit of public institutions needed the inputs of the Audit Committee. Management however explained that, the peculiarity of the University’s appointments procedures did not allow the involvement of the Audit Committee in the appointment processes of the Director of Internal Audit. That notwithstanding, the Deputy Director suggested that, the Audit Committee could be informed when such opportunities for the appointment of the Director of Internal Audit came up.</p> <p>7.0 CONCLUDING REMARKS</p> <p>The Vice-Chancellor thanked members of the Committee, and extended special gratitude to the Deputy Director of the Internal Audit Agency (IAA) for coming to inaugurate the Committee. He assured the Committee of Management’s support.</p> <p>8.0 CLOSING</p> <p>The inaugural session closed at 11:58 am.</p>	Secretary
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9.0	INAUGURAL MEETING OF THE AUDIT COMMITTEE	
10.0	OPENING	
	<p>The inaugural meeting commenced at 12:01 pm.</p>	
11.0	AUDIT COMMITTEE CHAIRMAN	
	<p>The Chairman of the Audit Committee in his opening comments thanked the members for electing him as the Chairman of the Committee. He however indicated that he would require the collaboration and understanding of the members in order for the Committee to make a meaningful contribution to the financial management of the University. He called for the support of members of the Committee to help chart a positive path for the University.</p>	
	<p>The Chairman also requested members to be active participants in the activities of the Committee and to positively contribute to the University’s financial management process. He highlighted the following as vital in facilitating the work of the Committee.</p>	
	<ul style="list-style-type: none"> ▪ Requested that, the schedule of meetings for the Audit Committee should be made available to members of the Committee. 	Secretary
	<ul style="list-style-type: none"> ▪ That all relevant documents relating to the Audit Committee should be submitted to members in their individual files. 	Secretary
	<ul style="list-style-type: none"> ▪ Audit reports must always be submitted timely, and that, responses to audit queries must be prompt. 	

	<p>2022 Annual Audit Plan</p> <p>The UDS Annual Audit Plan for 2022 was discussed and inputs were made by the members of the Committee. The plan was reviewed with members concluding that it was good. It was subsequently approved and adopted by the Committee.</p> <p>Comments</p> <p>The Chairman advised Management of the University to endeavour to respond promptly to all audit observations. He pointed out that, Management’s responses were vital to the financial management procedures and also facilitate the work of the Audit Committee.</p> <p>12.0 The meeting tasked the Secretary to create a WhatsApp platform for the members of the Committee to ease information sharing. He was further tasked to create individual files for members of the Committee.</p> <p>The Secretary was also advised to ensure that allowances were promptly paid to members.</p> <p>CLOSED</p> <p>The Registrar said the closing prayer at 12:42 pm.</p>	<p>Secretary</p> <p>Secretary</p> <p>Secretary</p>
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Sign.....
Dr. Felix Kwame Aveh
(Chairman)



Sign.....
Mr. Rashid Yakubu
(Secretary)