



**WEST AFRICA CENTRE FOR WATER, IRRIGATION AND SUSTAINABLE
AGRICULTURE (WACWISA)**

PROJECT ID: 6389-GH

MANAGEMENT LETTER

FOR THE YEAR ENDED 31st DECEMBER, 2024

UNIVERSITY FOR DEVELOPMENT STUDIES

MINISTRY OF FINANCE (MoF)

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT (IBRD)

WORLD BANK

asamoah bonsu & co.

(Chartered Accountants)



otb 169, odum
near kataban house,
ak 038-0355
post office box ks-7909
tel.: 032-202-4914
kumasi

73 (e146/10) orgle road,
kaneshie
ga 2559-3883
post office box an-7751
tel: 030-222-4787,
accra

asamoia bonso & co.

(Chartered Accountants)

osei a. bonso
kofi k. asamoia-bonso
deborah k. cobbina

56 (e146/10) ORGLE ROAD
P.O. BOX AN 7751,
Tel 233-0302-224783,
ACCRA.
31st January, 2025

The Centre Director,
West Africa Centre for Water, Irrigation and Sustainable Agriculture (WACWISA)
University for Development Studies
P.O. Box 1350
Tamale, Ghana.

Dear Sir,

MANAGEMENT LETTER

**WEST AFRICA CENTRE FOR WATER, IRRIGATION AND SUSTAINABLE
AGRICULTURE (WACWISA) ON THE FINANCIAL AUDIT OF THE FINANCIAL
STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 2024.**

We have completed the audit of the Financial Statements of West Africa Centre for Water, Irrigation and Sustainable Agriculture (WACWISA), for the year ended 31st December, 2024.

We draw your attention in this report to certain matters which we identified during the audit of the Financial Statements and which, we consider, require your attention in line with International Standards of Auditing 265 which requires we communicate appropriately to those charged with governance and management deficiencies in internal control that has been identified during the audit and that, in our professional judgment, are of sufficient importance to merit your attentions.

Our report is designed to include recommendations that may help minimise errors and avoid weaknesses that could lead to material losses or misstatements. The Steering Committee and the Management is encouraged to consider these recommendations and to take the actions needed to remedy these weaknesses.

This report was generated from information and records provided by the Centre's Management. The audit was conducted for the Donors, represented by the Centre's Advisory Board and as requirement of the Africa Centre of Excellence (ACE) Development Impact Project funded by the World Bank through the Government of Ghana (GoG) and the report is issued for World Bank and the Government of Ghana

(GoG) purpose only and should not be quoted or referred to, in whole or in part, without our prior written consent or by the operation of acceptable law or authority. We accept no responsibility to any third party in relation to the report except as provided in the immediately preceding sentence.

Yours faithfully,

Osei Asamoah Bonsu

osei asamoah. bonsu(ICAG/P/1013)

Asamoah Bonsu & Co
asamoah bonsu & co (ICAG/F/2025/155)

Accra

4th February, 2025

CHARTERED ACCOUNTANTS
P.O. BOX KS 7909, KUMASI
TEL./FAX. 0322024914

1.0 INTRODUCTION AND AGREEMENT

The University for Development Studies, as one of the African universities through the Government of Ghana under the auspices of Africa Centre of Excellence (ACE) Development Impact Project won a grant from the World Bank, the Project Agreement was signed on 18th October, 2019 by the Minister of Finance Mr. Kenneth Ofori-Attah representing the Government of Ghana and Pierre Laporte the Country Director of Africa Region on behalf of the World Bank.

However, an amendment to this agreement was signed on 27th of November, 2023 by the Minister of Finance Mr. Kenneth Ofori-Attah representing the Government of Ghana and Bouthenia Guemazi the Director of Regional Integration Africa, Middle East and North Africa Region on behalf of the World Bank.

The Africa Higher Education Centres of Excellence (ACE) Project is a World Bank initiative in collaboration with governments of participating countries to support Higher Education institutions in specializing in Science, Technology, Engineering and Mathematics (STEM), Environment, Agriculture, applied Social Science / Education and Health.

The objective of the Project is to improve quality, quantity and development impact of post graduate education in selected Universities through regional specialization and collaboration.

As part of the performance monitoring process of the funds made available to the Centre, the procedures and processes relating to payments and internal controls under the project shall be audited in accordance with adequate various regulatory framework and audit standards.

2.0 FINANCIAL AUDIT REGULATORY FRAMEWORK

As required by the performance and funding Contract Agreement, the audit was carried out in accordance with the Ghana's Public Financial Management Act, 2016 (Act 921), Public Financial Management Regulations, 2019 (LI 2378) and the Financial Management Manual of the Centre.

3.0 INTERNAL AUDIT UNIT

The Internal Audit Directorate of the University plays an oversight role on all payments at the Centre. All payments are pre-audited by the Internal Audit Directorate of the University before payments are effected. This allows adequate check on payments and other transactions of the Centre. The Internal Audit Directorate also carries out quarterly post audit of all transactions of the Centre.

4.0 PROJECT DETAILS

The Project details were as follows:

Heading	Details
Project Name	Africa Centre of Excellence (ACE) Development Impact Project
Participating University	University for Development Studies
Credit No.	6389-GH

5.0 PERIOD COVERED BY PROJECT

The Project was to cover a period of five (5) years, from 1st January 2019 – 31st December 2023 but has received a no-cost extension to 30th June, 2025 after an amendment of the agreement was signed on the 27th November, 2023. The total budgeted amount for the entire Project was SDR 4,796,925 (US\$6,650,000 Equivalent, SDR 0.71 = US\$1) for the University. The support was to come from World Bank through Ministry of Finance of the Government of Ghana.

6.0 SUMMARY OF PROJECT FINANCES AND UTILIZATION

The Project received a total grant for the year under review of US\$848,649.48. Additionally, Externally Generated Funds (EGF) of US\$594,286.01 was received bringing the total funds available to US\$1,442,935.89. Total expenditure incurred amounted to US\$1,214,042.75 leaving surplus balance of US\$228,893.14 to be carried forward to 2025 for the continuation of the Project.

7.0 MANAGEMENT

The Project was managed by the Centre Management appointed by the University for the year under review. The members are:

Name	Position	Institution
Prof. Felix K. Abagale	Director	UDS Staff
Prof. Shaibu Abdul-Ganiyu	Deputy Director	UDS Staff
Dr. Mohammed Hardi Shaibu	Finance Coordinator	UDS Staff
Mr. Safianu Mahama	Procurement Coordinator	UDS Staff
Prof. Mamudu Abunga Akudugu	Monitoring and Evaluation	UDS Staff
Prof. Benard N. Baatuuwie	Academic Programmes Coordinator	UDS Staff
Prof. Sylvester N. Ayambila	Applied Research Coordinator	UDS Staff
Mr. Muftawu Iddrisu	Accountant	UDS Staff
Prof. Cobbina Jerry Samuel	Industrial Laison Officer	UDS Staff

8.0 AIM OF FINANCIAL AUDIT

The aim of the Audit, amongst others, was to review and comment on:

- a. The processes, procedures and records engaged by the Centre in the implementation of activities and functions followed the contract;
- b. Compliance with the Public Financial Management Act, 2016(Act 921), Public Procurement Act 2003, Act 663 as amended by Public Procurement Act 2016, Act 914, Public Financial Management Regulations, 2019 (LI 2378), and the Financial Manual presented for the Management of the Centre and World Bank Guidelines with attention to economy and efficiency, equal opportunity, transparency and quality.

- c. Review UDS' own Internal Control over the Centre and UDS' Internal Audit Reports on the Centre and that proper records were kept.

9.0 SCOPE OF AUDIT

Our audit covered the period 1st January 2024 to 31st December 2024 and was undertaken to review control procedures and transactions relating to revenue and cash management, expenditure control, and asset management. We also followed up on the previous Management Letter.

10.0 METHODOLOGY

Our audit approach was on the International Standards on Audit (ISA). These Standards require that we plan and perform our audit to obtain reasonable assurance that the financial statements are free from material misstatement. The audit included examining on test basis evidence supporting the amounts and disclosures in the financial statements. The audit also included assessing the accounting principles used and the significant estimates made by Management as well as evaluating the overall presentation of the financial statements.

We communicated our audit results to Management through a Management Letter.

11.0 REVIEW OF FINANCIAL, ADMINISTRATIVE AND INTERNAL CONTROLS

11.1 Finding

The Financial Management Manual for the Centre was the operational document used by the University alongside the Financial, Administrative and Internal Controls of the Project which were situated within the UDS's Financial, Administrative and Internal Controls with the related Public Financial Management Act, 2016 (Act 921), Public Financial Management Regulations, 2019 (LI 2378), the Public Procurement Act, 2003, Act 663, as amended by the Public Procurement Act 2016, Act, 914. To this extent, the Financial and Administrative authorities of UDS had an oversight control over the activities and funds of the Project. The Vice-Chancellor, Director of Finance and the Director of Procurement of the University had oversight responsibilities in banking, procurement and payments transactions

11.2 Exception

None.

11.3 Issue

None.

11.4 Recommendation

None.

12.0 PROJECT DELIVERABLES

12.1 Finding

The University, per the agreement, was to achieve some set targets (deliverable) within specific time periods, after which subsequent funds would be released. Each target came with specific amounts of funds to be released to the University.

DELIVERABLE	RESULT EXPECTED	YEAR	AMOUNT TO RECEIVE
Institutional Readiness	Basic & Full	2019	US\$425,000 (SDR305,580). Each
Development Impact	Progress Impact & Development Impact	2021/2022	US\$30,000 (SDR21,570) per point in the score
Number of Students	PhD, Masters, Short term and Bachelor	2019-2023	<p>PhD students: USD\$10,000 per male national student, US\$12,500 per female national student, US\$12,500 per male regional student, and US\$15,600 per female regional student.</p> <p>Master Students: US\$2,000 per national student, US\$ 2,500 per female student, US\$4,000 per regional student and US\$5,000 per regional female student.</p> <p>Short-course professional students: US\$400 per national male student, US\$500 per female national student, US\$800 per regional male student, and US\$1,000 per female regional student.</p> <p>Bachelor Students: US\$1,000 per national male student, US\$1,500 per national female student</p>
Quality of Education/Research	Accreditation Steps, Publications, Infrastructure	2020-2022 2019-2023 2021-2022	<p>For accreditation <i>Not</i> scalable per accreditation step. Amount per step: US\$300,000 (SDR 215,705) per program internationally accredited by a pre-approved accreditation agency; US\$100,000 (SDR71.900) per program nationally/regionally accredited; US\$100,000 (SDR71,900) per gap-assessment/self-evaluation undertaken; US\$50,000 (SDR35,950) for new/revamped courses meeting international standards and approved by the Sector Advisory Board.</p>

			<p>For research publication: Scalable per article. Amounts: US\$10,000 (SDR7,190) per article co-authored by ACE Impact student/faculty and national partners; US\$15,000 (SDR10,785) per article co-authored with regional partners.</p> <p>For teaching and research infrastructure, the result is not scalable within each milestone. US\$300,000 (SDR215,705) per milestone</p>
Timeliness/quality of FM	<p>Timely fiduciary report</p> <p>Functional oversight</p> <p>Web transparency</p> <p>Quality of Procurement</p>	<p>2019-2023</p> <p>2019-2023</p> <p>2019-2023</p> <p>2019-2023</p>	<p>Amounts: US\$22,000 (SDR15,820) for timely fiduciary reporting</p> <p>Amount US\$22,000 (SDR15820) for Functional institutional oversight of fiduciary management</p> <p>Amount US\$22,000 (SDR15,820) for Web transparency of ACE expenditures</p> <p>Amount US\$22,000 (SDR15,820) for Quality of procurement planning</p>
Institutional Impact	<p>Uni Regional Strategy</p> <p>Competitive Selection</p> <p>Institutional accreditation</p> <p>PASET Benchmarking Milestones for Institutional Impact</p>	<p>2020</p> <p>2022</p> <p>2020/2022</p> <p>2020/2022</p> <p>2023</p>	<p>University-wide regional strategy: US\$100,000</p> <p>Open, merit-based competitive selection of the head of institution: US\$200,000 and US\$50,000 for an open and merit-based competitive selection of a dean;</p> <p>US\$200,000 for Institutional international accreditation; US \$75,000 each for gap assessment/self-evaluation.</p>

			US\$100,000 per institutional impact milestone
--	--	--	--

12.2 Exception

Some results were not achieved by the end of the year as indicated in the Centre's Implementation Plan below:

Result	Planned Results for 5 Year Implementation (2019 – 2024)	% Total Earned as at 2024
Institutional Readiness	2	100
Development Impact	4	50
Accreditation	4 Courses	100
PhD Students	47 Students	100
Masters Students	95 Students	84
Short term students	290 Student	100
Publications	47	100
Infrastructure	2	100
Entrepreneurship	1	0
External Revenue	SDR 954,631	100
Internships	160 Internships	62
Timely fiduciary report	5 Reports	73
Functioning Internal Audit Unit & Committee	5 Reports	100
Financial Online Transparency	5 Reports	100
University Regional Strategy	1	100
Competitive Selection	1	100
Institutional accreditation	2	100
PASET Benchmarking	2	100
Milestones on Institutional Impact	1	100

12.3 Issue

The Centre was not able to receive the full benefit of achieving the various DLI expected.

12.4 Recommendation

The Centre Management should ensure the results are achieved and submitted on time as required by donors as the project ends on the 30th June, 2025.

Management Response

Except 5 activities out of the 18 lines of project results to be reported which have not been fully achieved, the remaining 13 have been fully achieved as reported in the above results earned table. These results were submitted to the auditors during the audit period for the financial year under review.

Auditor's Response to Management Response

Received.

13.0 SUSTAINABILITY OF THE CENTRE

13.1 Finding

The Project was to cover a period of five (5) years, from 1st January 2019 – 31st December 2023 but has received a no-cost extension to 30th June, 2025. As part of the Contract agreement signed on the 27th November, 2023 to extend the Project, the Financiers would no longer finance the operations of the Centre after the end of the Project on the 30th June, 2025.

13.2 Exception

The Centre Management was yet to assess the “going concern” of the Centre and to provide a succession plan to that effect.

13.3 Issue

Inability to Confirm the Centres ability to continue into the foreseeable future after the end of the Project as expected in the Contract agreement.

13.4 Recommendation

1. Management should assess the “going concern” of the Centre and put in place short-term, medium and long-term programmes to sustain the Centre
2. Management should also provide a succession plan for the Centre.

Management Response

This is noted and arrangements will be been made in respect of this.

Auditor’s Response to Management Response

Noted

14.0 BANK ACCOUNTS

14.1 Finding

The Project operated from two current bank accounts as at 31st December, 2024 with Ecobank Tamale branch. Details listed below:

<u>Bank Account</u>	<u>Bank</u>	<u>Branch</u>	<u>Currency</u>	<u>Account Number</u>
Foreign Currency	Ecobank	Tamale	US Dollar	3441002201436
Local Currency	Ecobank	Tamale	Ghana Cedi	1441002238711

14.2 Exception

None.

14.3 Issues

None.

14.4 Recommendation

None.

15.0 BANK RECONCILIATION STATEMENT

15.1 Findings

Section 11 sub-section (iv) of the Financial Management Manual states that; “Bank reconciliation of the funds will also be prepared by the Financial Management Coordinator and endorsed by the Director of Finance and Director of the Center.

15.2 Exception

None.

15.3 Issue

None.

15.4 Recommendation

None.

16.0 REMITTANCE

16.1 Finding

The Project received two grants from the International Bank for Reconstruction and Development (IBRD) International Development Association (IDA) during the year under review.

DATE	RECEIVED FROM	AMOUNT US\$
21-Mar-2024	GTEC	760,057.53
20-Aug-2024	GTEC	88,591.95
Total		<u>848,649.48</u>

16.2 Exception

None.

16.3 Issue

None.

16.4 Recommendation

None.

17.0 INVESTMENT OF PROJECT FUNDS

17.1 Findings

Section 139 of Public Financial Management Regulations, 2019 L.I. 2378 states that a “Financial instrument for the purposes of section 49 of the Act, a financial instrument includes

- (a) a deposit account,
- (b) shares,

- (c) bonds,
- (d) bills,
- (e) commercial papers,
- (f) notes,
- (g) loans,
- (h) receivables,
- (i) derivatives,
- (i) repurchase agreements, and
- (k) any other Instrument determined by the financial market.

Section 140 regulation 2 of Public Financial Management Regulations, 2019 L.I. 2378 also states that “The Minister shall authorise investment in any financial instrument; and ensure that investments in financial instruments are consistent with the fiscal strategy of Government”.

17.2 Exception

On 7th November, 2024, a request from the Finance Manager of the Project to Director of Finance was approved to invest US\$500,000.00 in Ecobank. An investment certificate obtained during the audit and movement in the Cashbook and Bank Statement obtained indicated transfer of funds for a 91day bill with Ecobank Repo (a financial instrument) at an interest rate of 1.5% to be rollover with interest. There was no evidence of authorization of this Financial Instrument from the Minster

Below is detail

DATE	DETAIL	RATE	TENURE	ACT NO	UNDERLYING INSTRUMENT	AMOUNT US\$
29-Nov-24	Invested in Ecobank	1.5%	91days	344100201436	GHGOG071697	500,000.00

17.3 Issue

1. The Center has breached the Public Financial Management Regulations, 2019 L.I. 2378.
2. The purpose for which the funds were obtained by the Centre could be delayed.
3. The Centre could face sanction from the Government and Donor for breach of the Act.

17.4 Recommendation

1. Approval of Investment should be sought for, for the purpose of ratification of the decision or,
2. Investment should be cancelled.

3. The purpose for which the funds was obtained should be adhered to.

Management Response

Noted.

Auditor's Response to Management Response

Copies of request for approval to Minister and disinvestment of the investment should be made available as soon as possible.

18.0 ENGAGEMENT OF RESEARCH ASSISTANTS

18.1 Finding

Section 12 (1) of the Labour Act 2003 states that; "The employment of a worker by an employer for a period of six months or more or for a number of working days equivalent to six months or more within a year shall be secured by a written contract of employment".

The National Pensions Act, 2008 Act 766 Section 1 states that;

There is established by this Act, a contributory three-tier pension scheme consisting of

- a. A mandatory basic national social security scheme
- b. A mandatory fully funded and privately managed occupational pension scheme and,
- c. A voluntary fully and privately managed provident fund and personal pension scheme.

18.2 Exception

The Centre engaged 3 Field Research Assistants under CIRAWA for the period 1st January, 2024 to 31st December, 2024. The appointment letter stated that they will be receiving a monthly stipend though there were employed for than a Six-month period. Below are the names of the engaged persons;

NAME	POSITION	PERIOD
Augustina Aduku	Field Research Assistant	1 st Jan. 2024 - 31 st Dec. 2024
Doreen Domebesoa Aviela Derzu	Research Associate	1 st Jan. 2024 - 31 st Dec. 2024
Philemon Ayambila	Field Research Assistant	1 st Jan. 2024 - 31 st Dec. 2024

18.3 Issue

- i. The Research Assistants were engaged as staff of the Project not students and therefore should be paid salaries and necessary Pay- as –you- Earn taxes deducted not stipend.
- ii. These staff did not enjoy SSNIT and other benefits as required by the National Pensions Act 2008 Act 766.
- iii. The Centre could face sanctions for non-payment of required statutory payment.
- iv. Staff engaged could proceed to the courts to enforce labour requirements.

18.4 Recommendation

The Centre should ensure that all engaged contract staffs for a period more than six month enjoys the appropriate benefits as enjoyed by a permanent staff.

Management Response

Management has taken note of the Issue raised and will take necessary steps in this regard. However, the project funds of this particular project – CIRAWA are being moved to the mainstream University project management system and therefore the recommendation will be handled by mainstream University.

Auditor's Response to Management Response

Noted

19.0 PAYMENT VOUCHERS

19.1 Findings

Section 78 of Public Financial Management Regulations, 2019 L.I. 2378 states that (l) A Principal Spending Officer of a covered entity is personally responsible for ensuring in respect of each payment of that covered entity,

- (a) the validity, accuracy and legality of the claim for the payment;
- (b) that evidence of services received, certificates for work done and any other supporting documents exists.

Section 5 of the Financial and Management Manual of the Centre states that:

- i. All payments are backed by approved and authorized requests and supporting documents.
- ii. Payment Voucher (PV) is prepared for each approved and authorized payment request and endorsed by the Financial Management Coordinator.
- iii. A Letter requesting direct transfer by the bank to payee is prepared and endorsed by signatories to the account.
- iv. The letter is sent to the Bank for the transfer to be effected and a stamped copy is returned and filed together with the request for payment and other supporting documents.
- v. The procedure stated above is the same for processing payments for goods and services as well as advances.

19.2 Exception

No VAT invoice and inspection report were attached to these payment vouchers,

DATE	DETAILS	PV NUMBER	PAYEE	AMOUNT US \$
17-Dec-24	Payment for fabrication and installation of shade net stands	PV238448	Munto Welding and Fabrication	5,403.13
5-Jan-24	Payment for supply and installation of lab. Equipment - lot 3	PV230402	Wagtech Ghana Limited	101,678.36

Additionally, boarding passes or copies of it for these trips were not retired.

DATE	DETAILS	PAYEE	PV NUMBER	AMOUNT US\$
27-Feb-2024	Payment for air tickets for IRAD Conference	Global Wings Travel and Tours	PV231621	236.89
27-Feb-2024	Payment for air tickets of officials to Cape Verde	Global Wings Travel and Tours	PV231623	2,203.61
12-Apr-2024	Air Tickets for official trip to Cape Verde	Global Wings Travel and Tours	PV232725	497.14
12-Apr-2024	Air Tickets for official trip to Accra and back in preparation for IRAD 2024	Global Wings Travel and Tours	PV232728	537.90

19.3 Issue

The absence of key documents hinders the ability to audit and verify that funds were spent appropriately.

Asset could be faulty or different from what was requested.

Validity of payments and supporting documents could not be confirmed.

Booked travels could be cancelled and monies refunded.

Without the proper internal approvals and performance verification, there is a heightened risk of payments being made without proper justification.

19.4 Recommendations

Management should ensure that all payment vouchers were accompanied by the necessary supporting documents, including the VAT invoice and inspection document, in line with the mandates of Act 921 and Act 663.

19.5 Management Response

"The contract details titled "Payment for fabrication and installation of shade net stands" with PV238448 was awarded as works with package number NR/UDS/WACWISAWK/006/24 was awarded as works and therefore did not require a VAT invoice.

"PV230402 had a VAT invoice number 23/2294115 dated 19/12/2023 attached to the Payment voucher.

Issue and recommendation on boarding passes are duly noted.

19.6 Auditor's Response to Management Response

VAT invoice noted, inspection report should be provided for subsequent review.

20.0 DELAYS IN REQUEST DATE AND FUND RELEASE DATE

20.1 Finding

According to the Centers Financial Manual (Revised 2022) Section 7 on Cash Advances states that;

(i)When necessary, cash advances are given to officials to undertake activities which require urgent attention and whose exact cost cannot be determined.

20.2 Exception

During the audit of payment vouchers for field and fuel assistance related to a tree plantation project, it was noted that the date recorded on the request for assistance and the date on which the funds were released are significantly apart.

DATE OF REQUEST	DATE	DETAILS	PV NUMBER	PAYEE	AMOUNT US\$
26-June-24	13-Dec-24	Advance for fuel and payment of field assistants	PV238306	Richard Osei Agyemang	1,904.25
26-June-24	13-Dec-24	Advance for fuel and payment of field assistants	PV238304	Richard Osei Agyemang	1,904.25

20.3 Issue

The delay between request and disbursement may disrupt the project schedule for the tree plantation. Such delays can result in missed planting windows and additional operational costs, undermining project efficiency.

Prolonged delays can lead to inefficient use of public funds, increasing administrative costs and contravening the prudent financial management principles outlined in the PFM Act (Act 921).

20.4 Recommendations

1. Review and reinforce the internal control mechanisms governing fund disbursement. Measures should ensure that every request is processed within a reasonable period.
2. Establish and enforce clear protocols that define maximum allowable time intervals between request submission and fund release.
3. Improve communication channels between the requesting and finance departments. Regular coordination meetings and follow-ups can help ensure that the documentation dates match the disbursement dates.

Management Response

“Management have duly noted the Exception, Issue and Recommendations for implementation to avoid future occurrence”.

Auditor’s Response to Management Response

Noted.

21.0 FIXED ASSETS

21.1 Finding

The Centre’s manual of Receipt of Goods states; ‘All items purchased under the WACWISA must be inspected by the Procurement Specialist, the Store Keeper and the user or Director of the Centre and vouched by the Auditor’

Again, the Public Financial Management Regulation on Fixed Assets also states in Section 156 subsection 2; ‘The Fixed Assets Coordinating Unit shall (a) assist the Principal Spending Officer to take an inventory of fixed assets and (b) keep records on fixed assets. In view of the fact that a Fixed Asset Register has been kept in the required manner, there are no exceptions and 60% of assets were inspected by the team.