

INTERNAL AUDIT UNIT

- (i) There shall be an Internal Audit Unit and the Head of that Unit shall be responsible to the Vice-Chancellor.

RESPONSIBILITIES OF INTERNAL AUDITOR

The Internal Auditor shall: -

- (i) Have access at all times to the books and records of equipment, properties, documents, facilities of the University for the purpose of carrying out his duties;
- (ii) Have right to interview, query and receive orally or in writing as he may deem appropriate for the proper execution of his duties.
- (iii) Examine in-dept from time to time, or as may appear reasonable to him all University Accounts Books and other records and documents and make periodic reports to the Vice-Chancellor with a copy to the Bursar;
- (iv) Notify the Vice-Chancellor of any financial irregularities or suspected irregularities including those affecting cash, stores or property without delay.

DUTIES OF INTERNAL AUDITOR

The duties of the Internal Auditor shall include:

- (i) To check whether the Internal Control System contained in these rules are functioning efficiently and effectively;
- (ii) To vouch all books of accounts and related records (including ledger, receipts vouchers, register, etc) and ascertain whether they are kept in accordance with the prescribed guild lines.
- (iii) To verify funds, stores, equipment, properties and facilities of the University in order to ascertain that they are shown in the university books and records and applied satisfactorily to the business of the University;
- (iv) To contribute to the expenditure control effort by ensuring effective Prepayment Audit and ensuring that competitive tendering is applied in all purchases wherever practicable.
- (v) As much as it is practicable, the Internal Auditor shall visit our liaison office and subsidiary bodies in order to verify Funds and Assets and Liabilities of the said bodies of the University.

APPROVALS

- a. The Centre leader minutes all applications to the Chairman, Steering Committee (i.e. The Vice Chancellor) for approval.
- b. All payments are vetted and certified by the Internal Auditor.

- c. Vouchers are raised by the Project Accountant for all payments in line with Financial Regulations.
- d. All procurements follow existing public procurement rules of the University.

STATUTORY FINANCIAL MANAGEMENT COMMITTEES

- a. Audit Committee -The University Audit Committee serves as the Audit Committee for all projects in the Centre.
- b. Procurement Committee- This includes the project procurement officer and other relevant officers.
- c. The Budget Committee - This includes the M&E Officer and other relevant officers.

REPORTING

- a. Internal Audit Reports are sent to the World Bank on Semi-Annual basis.
- b. External Audit Reports are sent to the World Bank on Annual basis.

OTHER AUDIT ACTIVITIES

- a. The Internal Auditor identifies areas of weaknesses in controls and makes recommendations to help improve existing control practices.
- b. The Internal Auditor advice management and ensures that expenditures are made in line with approved work plans.