



**AFRICA CENTRE OF EXCELLENCE
CENTRE FOR PUBLIC HEALTH AND TOXICOLOGICAL
RESEARCH**

**UNIVERSITY OF PORT HARCOURT
PORT HARCOURT**

FINANCIAL ACCOUNTING MANUAL

INTRODUCTION

This Accounting Manual is used in conjunction with the Uniform Accounting System for Nigerian Federal Universities prepared by the Committee of Bursars of Federal Universities under the sponsorship of the Auditor-General of the Federation and the National Universities Commission.

The purpose of this handbook on Financial Guidelines and Accounting Procedures is primarily to present in a handy form a guide and reference material for use by the operators of the University financial system. Therefore, a handbook detailing the processes involved in the "how" and "when" things are done is not only necessary but indispensable.

This Accounting deals with Financial Guidelines for the University. That is the rules and regulations for operation of the financial system. Such detailed set of rules and regulations ensure uniformity in approach to financial matters by Vote Controllers and efficiency in utilization of limited resources. With this documentation, the claim or plea of ignorance by operators of our financial system for actions that are irregular or reckless can no longer be accepted.

All officers of the University and especially Vote Controllers are expected to adhere strictly to the provisions of the guidelines to ensure smooth operations of the Accounting Procedures by the Bursary Department.

FINANCIAL AUTHORITIES

GOVERNING COUNCIL

The Governing Council shall have responsibility for the general control and management of the finances and properties of the University. The Council shall operate through Committees such as Tenders Board, Capital Works Committee, Development Committee, Finance and General Purposes Committee (F &GPC) etc.

VICE-CHANCELLOR

The Vice-Chancellor shall be the Chief Accounting Officer of the University and shall be responsible to the Governing Council for the overall management and control of the finances and properties of the University.

BURSAR

The Bursar shall be the Chief Finance Officer of the University and shall be responsible to the Vice-Chancellor for the day to day management and control of the financial affairs of the University.

PROVOSTS, DEANS, DIRECTORS AND HEADS OF DEPARTMENTS/UNITS

These Officers shall have responsibility for controlling the approved Budget for their Colleges/Faculties/Departments /Units and shall be responsible to the Bursar on all financial matters.

THE DIRECTOR OF FINANCE AND ACCOUNTS

The Director of Finance and Accounts is empowered to receive on behalf of the Bursar, all Subventions, Grants, Revenues and any other income accruable to the University from government, students, staff and other sources. He/she is also to make disbursement of University funds after due approval and following due process.

STUDENT ACCOUNTS OFFICER/FINANCE OFFICERS

These Officers shall on behalf of the Director of Finance and Accounts maintain records of students' fees and other charges in their various departments and units and also disburse their department and unit funds following due process.

CASHIERS

These Officers shall on behalf of the Director of Finance and Accounts receive all other revenue accruable to the University other than Subventions, Grants and Student fees.

BANKING

OPENING OF BANK ACCOUNT

In consultation with the Vice-Chancellor, the Bursar shall open and maintain accounts for the University with such Banks as may be approved by the University Governing Council.

SIGNATORIES TO UNIVERSITY BANK ACCOUNTS

Cheques / mandates drawn against the University approved Bank Accounts shall be signed jointly by any two of which one shall come from category A and B respectively of the following signatories for it to be valid.

UNIVERSITY MAIN ACCOUNT

CATEGORY A

- (a) The Vice-Chancellor
- (b) Deputy Vice Chancellor (Administration)

CATEGORY B

- (a) The Bursar
- (b) The Registrar

CENTRES

CATEGORY A

- 1 The Vice-Chancellor
- 2 Centre Leader

CATEGORY B

- 1 Bursar

MODE OF PAYMENTS

All payments shall be made by electronic transfer or crossed cheques. However, the Bursar may waive this in case of payments to staff or in the circumstance he considers appropriate to issue open cheques or cash through office imprest.

OVER-DRAWING OF BANK ACCOUNTS

No University Account may be over-drawn without the authority of the Council but in cases of emergency, short-term over-draft facilities may be approved by the Vice-chancellor and reported to Council at its next meeting for ratification.

DISHONOURED CHEQUES

All cases of Dishonoured Cheques shall be promptly reported to the Bursar who shall take necessary action to recover the amount from the drawer.

CLOSURE OF BANK ACCOUNTS

If in the opinion of the Bursar, the performance of any University Banker is no longer in the interest of the University, the Bursar shall in consultation with the Vice-chancellor close such account and report to Council.

BANK TRANSFERS

The Vice-Chancellor on the recommendation of the Bursar shall authorise all bank transfers.

BANK BALANCES

The Bursar shall at regular intervals (weekly) and whenever requested for, prepare and submit to the Vice-Chancellor the aggregate Bank Balances of all the accounts held by the University with its Bankers.

RECONCILIATION OF ACCOUNTS

All University Bank Accounts shall be reconciled with the Cash Books monthly. The reconciliation statement shall be checked by the Project Accountant.

BUDGETS AND BUDGETARY CONTROL

BASIS OF BUDGET

The preparation of the expenditure budget by the Budget Committee shall be guided by realisable income for the year

PURPOSE OF ANNUAL BUDGET

The Annual Approved Budget is designed to direct and control disbursement of the funds of the University. An expenditure for which no budgetary provision exists shall not normally be made.

VIREMENT

The Vote Controller may apply for virement within the current funds sub-heads (except salaries and allowances) to the Bursar who shall approve depending on the prevailing circumstances. No commitment /expenditure shall be made until approval for virement is obtained.

DEFICIT SPENDING

Once a vote is fully spent no further expenditure shall be authorized unless approved by the Vice-Chancellor or a virement is made into such a vote.

QUARTERLY BUDGETARY CONTROL

Total commitment in any particular quarter which shall be judicious and expedient shall not exceed one quarter of the annual budget provision for the centre.

CAPITAL VOTES

Capital Votes shall strictly be operated as allocated by the appropriate authority. Under no circumstances must provisions for specific projects exceed amounts allocated to such projects without reference to the Tenders' Board.

CONTRACT AWARDS FOR CONSTRUCTIONS, SUPPLIES AND SERVICES

UNIVERSITY CONTRACTS

All University Contracts shall be awarded by Council or by any other authority to whom Council has delegated part or its powers in line with authority limits.

GOODS AND SERVICES

COLLEGE/FACULTY/DEPARTMENTAL/CENTRE/UNIT CONTRACT AWARD COMMITTEE

There shall be a Contract Award Committee for goods and services, subject to authorization limits.

AWARD OF CONTRACTS

The Award of Contracts shall be subject to the availability of fund as per the Vote Head and cash backing. The Bursar shall ensure that all University requirements are purchased from the most competitive supplier in compliance with due process as supervised by the procurement unit.

PAYMENTS FOR SUPPLIES OF GOODS AND SERVICES

It is expected that payments for supplies of goods and services shall be made within three months subject to availability of funds.

ISSUANCE OF GOODS SUPPLY ORDER (G.S.O) OR JOB SERVICE ORDER (J.S.O)

Contract for supplies of Goods and Services shall be communicated by the issuance of Goods Supply Order or Job or Service Order to the Vendors.

All such orders shall be signed by the Vote Controllers, in accordance and countersigned by the Bursar or his nominee after being processed to confirm that there is availability of fund in the Budget.

CONTRACT PRICE VARIATION

Variations to the originally approved contract sum for the supply of goods and services can only be entertained where it is discovered beyond reasonable doubt that the cause for such variation comes from the University.

INSPECTION AND CERTIFICATION OF ORDERED GOODS AND SERVICES

All goods /services for which order have been placed by the use of G.S.O. (Goods Supply Order) /or J.S.O. (Job or Service Order) shall be received by the Requesting/ User Department after inspection and certification by the Internal Audit Staff, Bursar's representative in stores unit and the Centre Leader.

GOODS RECEIVED NOTES (G.R.N), BIN CARDS AND NON-CURRENT ASSETS REGISTER

Goods Received Notes (GRN) shall be issued and Bin Cards maintained for Receipts and Issuance of goods which are non-Fixed Assets. For non-current Assets, Assets Register shall be maintained by Desk Officer in charge of Unit.

EXPIRY DATE OF G.S.O. AND J.S.O.

All Goods Supply Orders (G.S.O.) and Jobs or Services Orders (J.S.O.) shall remain valid for a period not more than thirty (30) days from the date of issue to the Vendor.

MAJOR CONTRACT AWARDS

(i) REGISTER OF CONTRACTORS

There shall be a Register of Contractors who wish to do Major Contract Business with the University. Such Register shall be kept and up-dated by the Secretary to the University Tenders Board based on the criteria approved by the Council.

(ii) DOCUMENTATION

The award of any major contract shall be evidenced by:-

- (a) Issue of a Letter of Award
- (b) Contract Agreement enforceable at law.

(iii) TENDERS BOARD PROVISIONS

Any authority competent to award a major contract on behalf of the University shall be required to follow Procedures and Guidelines provided by the Tenders Board of the University on Award of Contracts.

PAYMENTS

CERTIFICATION OF BILL BY THE VOTE CONTROLLER

Before certifying a bill for payment, the Vote Controller who issues a requisition for the Services to be done or for goods to be supplied shall satisfy him-self that the work or services have been satisfactorily done and that the goods have been examined and received in accordance with the provision of this Financial Guidelines.

CERTIFICATION OF BILLS BY BUDGET CONTROL OFFICER (B.C.O).

The Budget Control Officer shall pass a bill for payment only when he/she is satisfied that:-

- (i) The bill has not been paid previously;
- (ii) The arithmetical calculations are correct in all respects;
- (i) The expenditure is legitimate, duly authorized and a fair and reasonable charge on the University.

CERTIFICATION OF BILLS BY THE BURSAR OR HIS NOMINEE

The Bursar or his nominee shall examine all transactions and shall be entitled to make all such inquiries and receive such information and explanations from any University Staff as he may require in order to determine the legitimacy of the transaction before payment is made.

DISBURSEMENT OF UNIVERSITY MONEY

The disbursement of University money shall be evidenced by an e-Payment mandate / crossed cheque duly signed by authorised signatories and such mandate/ cheque shall be supported by payment voucher. The Bursar may however open such cheques relating to staff claims where necessary.

PAYMENT VOUCHER FOR SUPPLY OF GOODS AND SERVICES

Each Payment Voucher for the supply of goods and services shall be accompanied by the originals of the following documents: -

- (i) Approved request
- (ii) Bills or Invoices or Debit Notes giving evidence of the goods supplied or services rendered;
- (iii) Goods Supply Order or Jobs/Services Order
- (iv) Delivery Notes
- (v) Goods Received Notes/Completion Certificate
- (vi) Contract Agreement where applicable.

PAYMENT VOUCHER FOR STAFF CLAIMS

Each Payment Voucher for staff claims shall be accompanied by the following:

- (i) The original copy of a letter of prior approval by the Vote Controller (in case of out of pocket expenses only)
- (ii) A letter of application to the Bursar approved by the Vote Controller;
- (iii) The certified receipts by the internal audit unit evidencing such expenses where applicable.

PAYEE/PRE-AUDIT

All Payment Vouchers shall be made out in favour of the person or persons to whom the money is actually due. Such vouchers shall be pre-audited by the Audit Unit of the Vice-Chancellor's Office before payment is made.

PAYING OFFICER

The Paying Officer shall ensure on payment of the voucher that:

- (i) The payee is the proper person named on the voucher and that proper identification is obtained;
- (ii) The Payment Voucher is duly signed by the payee;
- (iii) An original receipt is obtained from the payee for goods and services;
- (iv) An illiterate payee applies his/her thumb for purpose of discharge and he/she shall be witnessed by a third person known to the payee and the Paying Officer.
- (v) Where payment is made to a person other than the one named on the payment vouchers, the payee's authority in writing shall be attached to the voucher;
- (vi) A Payment Voucher Register for each bank account is maintained.

PAYMENT VOUCHER MAINTENANCE

There shall be a filing clerk in the payment office, who shall file all paid vouchers according to their respective bank account.

IMPRESTS

(a) STANDING IMPRESTS

Standing Imprests are those that may be replenished from time to time during the financial year by submitting certified receipts to the Bursary Department through the Internal Audit Unit.

(b) SPECIAL IMPREST

Special Imprests are those to be granted by the Vice-Chancellor for specific purposes and must be retired in full when the assignment is completed.

(c) UNIVERSITY IMPREST

University Imprest is that held in the Bursary for meeting expenditure (Payment Vouchers) not exceeding Fifty Thousand Naira N50,000.00). The maximum amount to be held under this type of imprest shall be One Million Naira (N1,000,000.00) only.

(d) EMERGENCY UNIVERSITY IMPREST

Emergency imprest is the imprest maintained to handle emergency cases. The Maximum amount under this imprest is three million Naira (₦3,000,000.00) only.

(ii) REQUEST FOR IMPREST

A Vote controller shall apply for imprest to the Bursar where none existed, stating the reasons for the imprest and the amount required. Where the need arises to increase the imprest the same procedure shall be followed for the amount.

(iii) IMPREST HOLDER

The Finance Officer or the Vote Controller (or his nominee) where there is no Finance Officer shall be the Imprest holder.

(iv) PETTY CASH BOOK

Every imprest holder shall keep a petty cash book for recording the money received and details of payments made from the imprest.

(v) DISBURSEMENT FROM IMPREST

The disbursements from imprest shall be evidenced by Petty Cash Vouchers and Receipts (where applicable).

(vi) USE OF IMPREST

Imprest shall be used for minor departmental expenses, within the current budget which shall include:

- (a) Fuelling of vehicles for official duties
- (b) Licensing of Official Vehicles
- (c) Photocopy of Official Documents
- (d) Office Newspapers and Periodicals
- (e) Local Transport on Official Journeys

- (f) Postages
- (g) Minor Cleaning Materials e.g. Broom, Hand Towels, etc.
- (h) Provisions
- (i) Minor repairs

(vii) WRONG USE OF IMPREST

Imprest shall not be used for:

- (a) Purchase of Equipment, Furniture and Fittings
- (b) Repairs of Equipment, Furniture and Fittings
- (c) Payment of Wages, Salaries and Honoraria
- (d) Printing of Personal Complimentary Cards, Letter Headed Papers Using Personal Names of the Officer
- (e) Hiring of Labour
- (f) Mileage and Overtime Claims
- (g) Hotel Bills
- (h) Expenses on Lunch for One Day Official Journey Outside Duty Station
- (i) Payment for Drivers' and Laboratory Technicians Uniforms e.t.c

(viii) DUTIES OF IMPREST HOLDERS

All Imprest Holders Shall

- (a) Observe all regulations regarding the control of expenditure, correctness and genuineness of receipts accepted for payment;
- (b) Not accept receipts which are older than six months;

- (c) Ensure that the amount being reimbursed plus the cash balance (if any) does not exceed the approved imprests;

(ix) IMPREST REIMBURSEMENT

Imprest shall be reimbursed within one week from the date of submission to the Bursary.

(x) RETIREMENT OF IMPREST

At the end of the month, Imprest Holders shall retire the full amount of their imprest by producing relevant petty cash vouchers/receipt and /or cash for the purpose of their report.

PURCHASE ADVANCE

Purchase Advance may be granted in cases of emergency purchases or where the services could not be rendered by the University Service Units. Purchase advance should only be utilized for the purpose for which it is obtained.

TOURING ADVANCE: - Touring advance may be granted to officers who are to travel on official assignment in accordance with the prevailing Federal Treasury Circular.

RECOVERY OF PURCHASE ADVANCES

- (a) All Purchase Advances shall be retired within Thirty (30) days from the date the money is received. In case of default, the Bursar may without reference to the staff concerned treat the Purchase Advance as personal and recover same from his salary, without reminder.

Unspent balance of Purchase Advance shall be paid into the Treasury and official receipt obtained.

A covering letter with the originals of supporting documents and Treasury receipt for the unspent balance shall be submitted to the Internal Audit Unit through the Vote Controller for certification in retiring Purchase Advance.

- (b) Touring Advances:- Touring advance is not retirable. However, if the recipient did not travel, he/she is expected to return back the money to the Treasury immediately. Failure to do so, the said amount collected will be recovered from the salary embloc.

SALARIES AND WAGES

(i) PAYROLL

The Bursar shall not put any person on the University Payroll unless and until he receives a copy of that person's Letter of Appointment and an Assumption of Duty Memorandum Form from the Registrar. Information on the Assumption of Duty Form shall form the basis for including the person on the Payroll.

(ii) PAYMENT OF SALARIES AND WAGES

Salaries and Wages shall be paid to Staff members, through any commercial bank within the country as may be nominated by the staff.

(iii) STOPPAGE OF SALARY

A Vote Controller shall inform the Registrar in writing, immediately to stop the salary of a member of staff who dies or fails to report for duty without permission for three (3) consecutive days. The Registrar shall in turn direct the Bursar accordingly.

(iv) DISMISSAL, TERMINATION OR RESIGNATION

The Registrar shall immediately inform the Bursar in writing of any dismissal from service, termination or resignation of appointment. The salary of such a staff shall be payable up to and including the day prior to the day on which the dismissal, termination or resignation becomes effective.

ACCOUNTS AND ACCOUNTING RECORDS

DETERMINATION AND CONTROL OF ACCOUNTING PROCEDURES AND RECORDS

Subject to any directive by Council, all accounting procedures and records of the University shall be determined by the Bursar and be under his supervision and control. The Bursar shall give the guidelines and formats of the accounting records to be maintained in the Centre from time to time.

RETURNS

The Finance Officer in Consultation with the Vote Controller(S) shall furnish the Bursar with such information available to him/her as may be required for the purpose of the compilation of the University Accounts and other Returns incidental thereto.

PREPARATION OF STATEMENT OF ACCOUNT

As often as may be directed by Council or the Vice-Chancellor, the Bursar shall prepare a statement of account of the University showing receipt and payment in respect of the activities of the University.

ANNUAL FINANCIAL STATEMENTS

As soon as possible after the end of the Financial Year (December 31), the Bursar shall produce for Annual Audit Financial Statements of the University for the year.

ACCOUNT FOR STUDENTS

An account shall be maintained for each student of the University. The account shall show the financial transactions between the University and the student throughout his stay in the University.

ACCOUNTING CODES

Accounting Codes used in the University shall be issued by the Bursar in accordance with the Manual of Uniform Accounting System for Nigerian Federal Universities.

INSURANCE

INSURANCE POLICIES

The Bursar shall ensure that the following Insurance Policies and any other which Governing Council may from time to time approve are taken and maintained.

- (i) Cash in Transit Policy;
- (ii) Fire Policy on University Buildings and Equipment in them;
- (iii) Burglary Policy on University Buildings and Equipment;
- (iv) Motor Vehicle Policy on all Motor Vehicles owned by the University;

- (v) Workmen Compensation Policy as Provided by the Workmen Compensation Act for Junior Staff;
- (vi) Group Personal Accident Policy to cover all Senior Staff and Council Members;
- (vii) Public Liability Policy to cover Visitors to the University;
- (viii) Group Life Assurance.

COMPREHENSIVE INSURANCE POLICY

Comprehensive Insurance Policy shall be taken for the first four years of the purchase of all new vehicles, office equipment and plant & machinery.

After the four years, third party policy will be used.

VOTE CONTROLLER RESPONSIBILITY – IN WRITING

It shall be the responsibility of Vote Controller to report in writing to the Bursar without delay, any damage by fire or other causes to University Property or any other losses, or claim against which the University is insured so that action may be promptly taken to inform the University's insurers.

NEGOTIATION OF CLAIMS

The Bursar shall negotiate claims made by the University against her insurers.

RECORDS

The Bursar shall maintain proper records relating to the Insurance matters of the University.

STOCK AND STORES

There shall be a central store which should be separated from procurement department in the University. The stores and stock unit shall be in the bursary department while procurement unit shall be in Vice Chancellor's office.

STORES OFFICER

A Stores Officer who shall be appointed by Bursar shall be responsible for the custody and physical control of stock and stores in the departmental store under the direction and supervision of the Bursar.

DUTIES OF STORES OFFICER

The Stores Officer shall:-

- (i) Issue out stores only on the request and authority of the Provost/Deans / HOD/HOU.
- (ii) Maintain proper stores record by means of G.R.N. (Goods Received Note), Stores Issues Voucher and Bin Cards;
- (iii) Verify stock balances from time to time and report any loss or damage to his/her Finance Officer.

SUPPLIERS' INVOICES AND DELIVERY NOTES

All stores received shall be supported by suppliers' invoices and Delivery Note. Any discrepancies discovered with G.S.O. (Goods Supply Order) shall be reported to the Bursar.

STOCK TAKING FOR CENTRAL STORE

There shall be stock taking under the supervision of the Internal Audit Unit at the end of every quarter. Any discrepancy discovered during the exercise shall be investigated by the Internal Audit Unit and reported to the Bursar and Vice-Chancellor.

INCORPORATION OF YEAR END STOCK INTO THE FINAL ACCOUNTS.

After the stock-taking exercise, the report certified by the officer in charge of the store and countersigned by the Internal Audit Unit shall be forwarded to the Bursar for incorporation into the Final Accounts of the University.

IDENTIFICATION MARK

All Fixed Assets acquired or manufactured by the University shall be delivered to the central stores and marked with the University name or initials before they are put into use.

FIXED ASSETS REGISTER

The Bursar through his representative shall maintain Fixed Assets Register of different categories of fixed asset in the University.

The register shall contain all relevant features in respect of each property owned by the University which will show the following particulars:-

- (i) Date of Purchase, name of the asset,
- (ii) Description, Quantity, model
- (iii) Serial Number identification;
- (iv) Name and Address of Suppliers
- (v) Cost of the asset
- (vi) Depreciation rate,
- (vii) Annual amount charges
- (viii) Accumulated depreciation
- (ix) Location of the asset.

Each category of fixed assets shall have a separate section in the register maintained for them, like motor vehicle register, Plant and Machinery register, Office Equipment etc.

In an assets register, each page will be used for an asset with a tag on top to easily indicate the asset.

POLICY OR PROCEDURE ON ACQUISITION AND DIPOSAL OF FIXED ASSETS

Purchase and Disposal of fixed asset should follow the normal accounting rules, practice and University regulation which is contained in the University fixed asset policy. The University has a policy of acquisition and disposal of fixed asset.

The steps are as follows:-

ACQUISITION OF FIXED ASSETS.

1. Management must agree of the acquisition in the board meeting based on its usefulness
2. Issuing out LPO by the University to three or more Vendors.
3. Receiving quotation from different Vendors
4. Compare with market prices
5. The Tender Board select the most appropriate price based on manufacture, durability and ruggedness.
6. Issue out LPO to the selected bidder that meets the University criteria.
7. Inspect the purchased asset if it meets the University criteria
8. Open an asset register for the recording of the fixed asset at the original price including all the associated costs.
9. The asset register will have the following field names or headings, University asset ID no, Date of purchase, Description, Asset serial number, Amount , Depreciation rate, Net Book Value (NBV), Location of the asset, class of asset, Department, Status, Type of ownership (lease/hire purchase/outright purchase), requirement of insurance.

DISPOSAL OF FIXED ASSETS.

The University Management may decide to dispose the asset they have, owing to a particular reason(s).

The steps are as follows:-

1. The Management will agree on the need to dispose base on non-usefulness of the asset either through Scrap.
2. Determine the Net Book Value (NBV) of the asset but if is a Land or property, a Valuer will revalue it based on the market value.
3. In case of repair or overhaul of the asset, such cost will be added back before determining the price of the asset.
4. The Board of Survey has to determine the value of the asset to be disposed for the Management approval
5. Publish the sale of the asset for wider notification of buyers.
6. List of selected buyers that meet the University criteria and price shall be forwarded to the Bursar.
7. Time lag of 48 hours to be given to the highest bidder to pay, where he fails the next highest bidder will be communicated.
8. Upon payment a duly signed University receipt and a letter of transfer of ownership are issued to the buyer for collection.
9. Write off the asset from the Asset Register
10. If the asset disposal value is higher than the Net Book Value that will mean an income to the University, otherwise a loss.
11. The amount realized on disposal whether gain or loss should be posted to Statement of Financial performance (Income and Expenditure Account).

SALE OF UNIVERSITY PROPERTY

No University asset shall be disposed without a prior recommendation by a duly constituted Board of Survey.

The Board of Survey of the University shall from time to time request all Vote Controller to submit lists of all unserviceable assets in their Colleges/Faculties/Departments/ Units to the Board.

RECOMMENDATION OF BOARD OF SURVEY

The recommendations of the Board of Survey shall be subject to the approval of the Council through Vice-Chancellor before disposal.

INTERNAL AUDIT

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 guidelines.
- (iii) To verify funds, stores, equipment, properties and facilities of the University in order to ascertain that they are shown in 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.