

**AFRICA CENTRE FOR TECHNOLOGY ENHANCED LEARNING
(ACETEL)**

NATIONAL OPEN UNIVERSITY OF NIGERIA.

**INTERIM INTERNAL AUDIT REPORT FOR CALENDAR YEAR 2024.
(FEBRUARY 2025)**

1.0 KEY INFORMATION

Project Name and State	AFRICA CENTRE FOR TECHNOLOGY ENHANCED LEARNING (ACETEL) ABUJA, NIGERIA
IDA Credit/Grant No.	54150
Implementing Agency	NATIONAL OPEN UNIVERSITY OF NIGERIA
Effectiveness Date	2019
Closing Date	JUNE 30, 2025
Credit/Grant Amount	\$6,000,000.00
Project Duration	5 YEARS
Remaining Period to Closing	5 MONTHS
Disbursed Amount to Date	₦3,653,958,643.58
Period Covered by Review	01/01/2024 – 31/12/2024
Internal Auditor	PAUL ALIYU

2.0 EXECUTIVE SUMMARY

Internal audit review of ACETEL activities was for the period 1st of January to 31st of December 2024. All financial records, supporting documents and information requested were received from the Project Accountant, Project Procurement Officer and other staff for review. The records included: all funds inflow for the calendar year 2024, disbursement to ACETEL from NUC, all bank balances and statements for the whole year.

I reviewed the special accounts activities statement, uses of funds by project activity and component, bank reconciliation statements and bank statements for the period covered as required in the Centre's complete IFR.

The Centre's main account balance as of January 1st, 2024 was ₦56,875,035.70 and the Centre's main account balance as of December 31st, 2024 was ₦54,103,223.30
All payment vouchers for the year ending December 31st, 2024, have been submitted for auditing and observations are presented to the project accountants for action.

3.0 INTERNAL AUDIT REVIEW: FINDINGS AND ACTION PLAN

3.1 BUDGETING:

For the period under review, ACETEL's approved budget and actual expenditure were reviewed. No substantial issues arose that have not been adequately resolved after the conclusion of the Centre's external audit.

The external audit was conducted for the first and the second semester of the 2024 calendar year.

3.2 ACCOUNTING

The various books of accounts kept by the project accountant are up to date and satisfactorily maintained. All required reports and supporting account statements have been reviewed and submitted in ACETEL's IFR.

The accounting software is in use; however, the internal audit component has not been activated to allow internal audit independently review transactions real-time & utilize computer-generated audit reports.

3.3 FINANCIAL REPORTING

ACETEL's financial management team submit financial reports on time as required. All the required second semester 2024 reports have been prepared and reviewed. These include special accounts activities statement, uses of funds by project activity and component, bank reconciliation statements for the period covered and bank statements for the period reviewed. They were all audited and follow The Bank's guidelines.

3.4 INTERNAL CONTROLS

Segregation of duties improved. Approvals/requests directed to the project accountant are addressed to the next accountant for processing. Observations from review of payment vouchers are presented to the audit committee and the Centre's management for appropriate action.

The fixed assets register for ACETEL is updated as required when new assets are acquired. The external audit of the centre has successfully concluded. A comprehensive internal audit report for 2024 will be submitted to the audit committee for deliberations.

3.5 EFFECTIVENESS OF MANAGEMENT OVERSIGHT

Management always ensures there is a focal lead for activities in the centre to ensure management oversees all ACETEL activities, currently in the person of the Deputy Vice Chancellor – Technology, Innovation & Research (TIR).

3.6 REVENUE GENERATION

ACETEL generated the sum of **₦31,868,640.00** from students' fees and short courses fees for the 2024 calendar year.

4.0 EXTERNAL AUDIT

External Audit for ACETEL was conducted successfully and deliberated on by the University's Audit Committee.

The new Governing Council for the University was constituted in July 2024.

5.0 PAYMENT PROCEDURES:

Procedures for processing payments are adequate, in line with ACETEL's operating guidelines.

6.0 PROCUREMENT ACTIVITIES

Procurement activities for goods, works and consultancy services have been reviewed for the period.

Procurement of was successfully carried out for the ACETEL AI & cyber security laboratory, virtual reality lab & equipment for an additional laboratory in the first semester of 2024, while the purchase of a 2024 full option Toyota Hilux Van from R.T. Brisco Nigeria Limited worth **₦91,895,000.00** in December 2024 was the only procurement for second semester 2024.

7.0 OBSERVATIONS

There is a marked improvement in processing of payments with required supporting documents, boarding passes for flights and verified receipts for purchases.

The ACETEL building project is scheduled for completion, inspection and commissioning mid-February 2025.

8.0 INTERNAL AUDIT PROGRAMME FOR ACETEL 2025

The internal audit programme for ACETEL is based on the approved Implementation Plan (IP) of the centre, aimed at providing effective risk management and ensuring compliance with audit best practices and requirements listed in the implementation plan.

All activities and sections of ACETEL are subject to audit and will be included in the programme. This will include:

- A general check of all physical, access, and general controls, involving inspections of the safety of physical assets, doors, locks, furniture, and fittings.

Finance: All vouchers raised with original copies of supporting documents will be submitted to the Internal Auditor for pre-payment vouching when external funding ceases in 2025. All vouchers raised for staff-related advances and imprests will be vouched before retirement.

In addition, all procurement, purchases, works, and activities will be audited in accordance with documented processes and ACETEL policies.

A handwritten signature in black ink, appearing to read "Aliyu". The signature is stylized and cursive.

Aliyu, Paul M. Project Internal Auditor.
5th February 2025.