

FEDERAL UNIVERSITY OF TECHNOLOGY, MINNA
AFRICA CENTRE OF EXCELLENCE
FOR MYCOTOXIN AND FOOD SAFETY

safer foods, secured living

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MINUTES OF THE AUDIT COMMITTEE MEETING OF THE AFRICA CENTRE OF EXCELLENCE FOR MYCOTOXIN AND FOOD SAFETY (ACEMFS), F.U.T. MINNA, HELD ON MONDAY 15TH JULY, 2024 AT THE ACEMFS SECRETARIAT BUILDING.

ATTENDANCE:

S/NO	NAME	POSITION
1.	Prof. Alexander I. Ajai	Chairman
2.	Prof. Hussaini Makun	Centre Leader, (ACEMFS)
3.	Prof. Muhammad Lami Hadiza	Deputy Centre Leader, (ACEMFS)
4.	Dr. Auta Shnada Helen	Monitoring and Evaluation Officer
5.	Dr. Umar Maimuna	Member
6.	Mr. Sule Shafiu	Project Auditor, (ACEMFS)
7.	Ms. Nwankpa E. Amarachi	Centre Secretary

AGENDA:

1. Opening
2. Reading and Adoption of minutes of last meeting
3. Presentation and Deliberation of the External Audit Report and the Internal Audit Report for the year ended 31st December, 2023
4. Any Other Business
5. Closing

S/N	ITEM	L/N	ACTION
1.0	OPENING The Chairman called the meeting to order at 11am and thereafter called on Mr. Shafiu O. Sule to say the opening prayer.	1	
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1.1	CHAIRMAN OPENING REMARKS The chairman welcomed members to the meeting and appreciated their timeliness commitment to service.	4	
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2.0	READING AND ADOPTION OF MINUTES OF THE LAST MEETING Members were given five minutes to read the minutes of the last meeting for correction and adoption. The motion for the adoption was moved by Dr. Helen and seconded by Prof. Muhammed after no corrections was observed in the previous minutes.	7	
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3.0	PRESENTATION AND DELIBERATION OF REPORTS	12	
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The external audit report was first presented for deliberation. The financial highlight is as presented below;

INCOME	₦
Reimbursable from NUC	956,811,545.00
Miscellaneous Receipt	2,597,440.00
TOTAL INCOME	959,408,985.00
Less:	
Expenditures	238,855,844.00
SURPLUS	720,553,140.00

The following observations were made on the remarks of the external auditors

- i. The Centre is committed to boosting her fund inflow especially through her laboratory services.
- ii. The Centre's budget and internal control system will be improved upon.

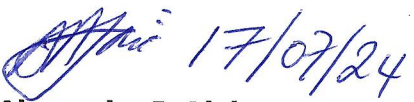

BUDGETING

The budget for the period under review is Two Billion, Three Hundred and Forty-Two Million, Four Hundred and Five Thousand, Two Hundred and Sixty-Eight-naira, Eight kobo only (₦2,342,405,268.08). The summary of the budgeted and actual amount spent is as presented below;

OVERALL PERFORMANCE (January to December, 2023)			
Budgeted Amount (₦)	Actual Expenditure(₦)	Variance(₦)	%Variance
2,342,405,268.08	1,235,749,391.04	1,106,655,876.98	47.24%

Further analysis of the budget and variance is as follows,

Classification Analysis For January to December, 2023				
	Budgeted Amount(₦)	Actual Expenditure(₦)	Variance(₦)	%Variance
Goods	784,247,612.68	687,894,785.84	96,352,826.84	12.28%
Works	923,302,786.00	340,594,807.19	582,707,978.81	63.11%

	Operating Cost	634,854,809.40	207,259,798.07	427,595,011.33	67.35%	55 56 57
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4.0	This has led to prioritization of programs and hindering the Centre's performance.					78 79
	ANY OTHER BUSINESS					80
5.0	There have not been any complain from either the Centre or client of any sharp practices. On this note, the committee appreciated the Centre's team for their diligence					81 82 83
	ADJOURNMENT					84
	In the absence of any other business for deliberation, Dr. Auta Shnada Helen moved the motion for adjournment and was seconded by Dr. Umar Maimuna.					85 86
	CLOSING PRAYER					87
	Ms. Amarachi said the closing prayers at 2:20					88
	 17/07/24					
	Prof. Alexander I. Ajai Chairman					89
	 17/7/24					
	Ms. Nwankpa Amarachi Secretary.					90