



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 AFRICAN CENTRE OF EXCELLENCE FOR MYCOTOXIN AND FOOD SAFETY (ACEMFS), F.U.T. MINNA, HELD ON TUESDAY 7TH FEBRUARY, 2025 AT THE CENTRE.

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, 2024
4. Any Other Business
5. Closing

S/N	ITEM	L/N	ACTIO
1.0 OPENING	The Chairman called the meeting to order at 9.30 am and thereafter called on Dr. Umar Maimuna 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 and 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 Mr Shafiu 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

The external audit report was first presented for deliberation. The financial highlight is as presented in the table below;

INCOME	₦
Reimbursable from NUC	2,017,740,987.00
Miscellaneous Receipt	419,010.00
TOTAL INCOME	2,018,159,997.00
<i>Less:</i>	
Expenditures	1,218,003,870.00
SURPLUS	800,156,126.00

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

- i. The Centre should improve on 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, Ninety Eight Million, Three Hundred and Four Thousand, One Hundred and Forty naira, only (₦2,098,304,140.00). The summary of the budgeted and actual amount spent is as presented below;

OVERALL PERFORMANCE (January to December, 2024)			
Budgeted Amount (₦)	Actual Expenditure(₦)	Variance(₦)	%Variance
2,098,304.140.00	1,526,943,509.00	571,360,631.00	27.22%

Further analysis of the budget and variance is as follows,

Classification Analysis For January to December, 2024					33
	Budgeted Amount(₦)	Actual Expenditure(₦)	Variance(₦)	%Variance	34
Goods	740,930,840.00	204,541,122.40	536,389,717.60	72.39%	35
Works	44,995,800.00	297,118,911.40	(252,123,111.40)	560.33%	36
Operating Cost	1,312,377,500.00	1,025,283,475.63	287,094,024.37	21.86%	37
<p>During the period under review, the sum of ₦ 740,930,840.00 was budgeted for goods, however, ₦ 204,541,122.40 was expended in this category resulting in a variance of 72. 39%. This variance is as a result of budgeted procurement of laboratory still in process, most of the funds under this head are already committed and as such will soon be fully utilized.</p>					38 39 40 41 42
<p>The sum of ₦ 44,995,800.00 was budgeted for Works. This is mainly for construction of the Centre building. However, the sum of ₦297,118,911.40 have been expended on the Centre's building during the period, this was as a result of the inflation of materials and the rise in foreign exchange rate as most of the items used in the building were imported.</p>					43 44 45 46 47 48
<p>The sum of ₦ 1,312,377,500.00 was budgeted for operating costs. However, the sum of ₦1,025,283,475.63 was actually spent as operating expenditure within the period under review.</p>					49 50 51
<p>Analysis indicates that there was significant positive variance for goods and operating costs during the period under review. However, significant positive variances imply lesser expenses in relation to the budget, such positive variance from the work plan and budget may not be in the best interest of the Centre as</p>					52 53 54

	funds are being underutilized and it implies low burn rate. This might have negative impact on achieving the main objectives of the Centre and project as a whole.	55 56 57 58
	ANY OTHER BUSINESS	
4.0	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	59 60 61
	ADJOURNMENT	
5.0	In the absence of any other business for deliberation, Prof Makun moved the motion for adjournment and was seconded by Prof. Muhammad	62 63 64
	CLOSING PRAYER	
6.0	Ms. Amarachi offered the closing prayers at 1.30pm	65 66
	 Prof. Alexander I. Ajai Chairman	 Ms. Nwankpa Amarachi Secretary.
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