

ACEII-PTRE RESPONSE TO FINANCIAL MANAGEMENT IMPLEMENTATION SUPPORT & SUPERVISION

1. Accounting System

The University is in the process of acquiring a new ERP, and while this process is on-going, the University Management is working in consultation with our ICT staff to develop a sub-module for this and other projects whose financial needs are not catered for in the current FMIS system. This arrangement will ensure that all the activities of the project are coded in line with the donor requirements and satisfy the financial reporting.

2. Budgeting

The project budget was prepared by the Centre leadership and forwarded to Vice Chancellor for approval. This procedure was not incorporated into the mainstream budget preparation process; however, the budget will be tabled in our next Council meeting for approval and inclusion in the mainstream budget. The Centre activities will be aligned to the current cash flow and mapped to achievable Disbursement Linked Indicators (DLIs).

3. Internal Controls

3.1 Management of Bank Balances

a). Investment of Project Funds in fixed deposits Account

There was a general industrial action by the University staff for the larger part of 2017/2018 financial year which slowed down University activities. During this period, the University in an effort to generate some additional funds invested all extra money in its bank accounts to fixed account which included the Project funds. The project financial activities were not adversely affected during the period, and this shall not recur.

b). Bank Reconciliation

Bank Reconciliation Statements are being prepared on monthly basis and approved by the Finance officer as recommended.

3.2 Management of Imprests

The University regulation demands that, the imprests are accounted for immediately its purpose is achieved/realized. However, for some acceptable technicalities the period of accounting may be extended and not beyond the project period. The University Management commits to ensure that, the project imprests are not only accounted for but timely.



Ethiopia



Kenya



Malawi



Mozambique



Rwanda



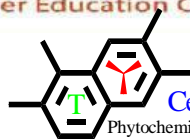
Tanzania



Uganda



Zambia



3.3 Fixed Asset Management

All the Project Assets have been incorporated into the University FMIS fixed asset register, tagged accordingly and each asset is specifically engraved with identifiable coding as per the asset class.

4. Internal Audits, Committee and Corruption Prevention Committee (CPC)

The Internal Audit has already undertaken the audit for the period January to June 2018 and the Center Leadership and/or University Management will ensure the outcome of Internal Audit reports are shared with the Bank (IDA) accordingly.

The University will ensure that the procurement of the motor vehicle and other procurement requirements for contract/tenders are included in the reports to EACC.

5. Financial Reporting

The University has noted the requirements for EEP to include only expenses incurred and have been paid for. We shall also ensure that the Financial Statements for the project and the entire University are submitted to the Office of the Auditor General for external auditing.

6. External Auditors

The University shall forward the Audited report and the Management letters of the University and the ACEII project on receipt from the Office of the Auditor General.

7. Transaction Review and Eligibility

Training is an integral and crucial component of achieving desired results. The Center Leadership shall ensure that all trainings under the ACEII sponsorship are as per the Staff Development Plan endorsed by the Vice Chancellor and approved by Bank. These will be adhered to by the University before payment and commencement of the training.

8. Funds Flow

The University confirms receipt of Kshs. 111,595,000 in 2016/2017 financial year and additional Kshs. 259,166.65 in the 2017/2018 year.

9. Follow up of issues related to the payroll audit by KPMG

Accurate information, to be provided from DVC-Finance.



Ethiopia



Kenya



Malawi



Mozambique



Rwanda



Tanzania



Uganda



Zambia