

Mr. John Taiwo Aiyegbayo

No. 58. Ogudu Road,
God's Grace Plaza Suite 09,
Ogudu-Ojota Road,
Lagos

Dear Sir,

COUNCIL DECISION

RECONSTITUTION OF COUNCIL AUDIT COMMITTEE FOR CENTRE OF EXCELLENCE IN REPRODUCTIVE HEALTH

In view of the reconstitution and the inauguration of the Governing Councils of all Federal Universities by the Federal Government, the University of Benin council at its Inaugural/149th Regular Meeting held on Wednesday 24th and Thursday 25th May, 2017, reconstituted its Boards and Committees. Accordingly, the Council Audit Committee was reconstituted under your Chairmanship. Other members of the Committee are as follows:

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|------|-------------------------|---|-----------|
| i. | Prof. Richard Idubor | - | Member |
| ii. | Prof. J. E. Osemwenkhae | - | Member |
| iii. | Dr. Baba Bila | - | Member |
| iv. | Dennis Aigbe (SAR, CCM) | - | Secretary |

Functions of the Committee

- (vii) Review of the external auditors report for the University as well as that of the centre of Excellence in Reproductive Health and innovation (CERHI)
- (viii) Consideration of the findings of major investigations of internal Control or Audit matters as delegated by the Governing Board or on its own initiative and the Management's response.
- (ix) Audit Committee shall in an environment of functional internal audit ensure the co-ordination between the internal and external auditors, and to ensure that the internal audit function is adequately resourced and has appropriate standing and to review and monitor the effectiveness of the internal audit function.
- (x) The Committee shall be able to review the University's financial and accounting policies and practices; and to review the external auditor's management letter,

any material queries raised by the auditor to management in respect of the accounting records, financial accounts or systems of control and management's response.

- (xi) The 4 member Audit Committee of the Council headed by a Governing Council member has responsibility of following up on internal and external audit observations and the response of the management to the issues raised by audit exercise.
- (xii) The Committee also enforces compliance to prescribed management policies and Council conclusions.

Council advised the Committee to work assiduously to ensure that its mandate is realized.

By copies of this letter, members of your Committee are being informed of the appointment.

Yours faithfully,



O. A. Oshodin (Mrs.)

Registrar & Secretary to Council