

**Minutes of Inaugural Meeting of ACEPHAP's Audit Committee Held in the Center's Conference Hall on
3rd December, 2021**

In attendance:

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| Prof. Hadiza Galadanci | Center Director |
| Dr. Baba Maiyaki Musa | M&E Officer |
| Badayi M. Kurawa | Internal Auditor |
| Dr. Faisal S. Dankishiya | Safeguards Officer (Representing Secretary of the Committee) |

The Director opened the meeting at 3:00pm by welcoming members of the Audit Committee. She explained that the main aim of the meeting was to discuss the terms of reference (TOR) of the Committee and outline ways of achieving them. The Director further mentioned that since the Center has started receiving funding from World Bank, there is need for us to start complying with all the financial regulations of Nigeria and the Bank.

Statutory Members of the Committee were identified as follows:

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|------------------------|----------------------------|
| Prof. Hadiza Galadanci | Center Director |
| Dr. Baba Maiyaki Musa | M&E Officer |
| Badayi M. Kurawa | Internal Auditor |
| Rabi'u Hussain Sagagi | Procurement Officer |
| Admin Officer | Secretary of the Committee |
| Project Manager | TBD |

Terms of reference of the Committee:

The following were agreed as TOR of the Audit Committee:

- Ensure compliance with Donor's financial regulations
- Ensure compliance with Nigeria's financial regulations
- Ensure enforcement of procurement process
- Ensure preparation and submission of internal audit report bi-annually as well as interim audit reports

The TORs were discussed in detail. The Internal Auditor further explained the process of achieving the TOR by timely auditing the accounts of the Center and publishing same in its website. The Committee noted that the ACE Impact project funds should be in the Center's CBN naira account, while dollars will only be released when there is need for that, such as to fund foreign trips or for purchase of equipment

from foreign countries, among others. In addition, the Committee agreed that there is need to have external audit report yearly by the BUK-approved External Auditors.

Frequency of the Committee's meeting was scheduled to be quarterly, except where there are urgent issues to be discussed.

The Internal Auditor moved for the adjournment of the meeting while the M&E Officer seconded him. The meeting ended at 4:02pm and next meeting was scheduled to hold end of first quarter of 2022.


Secretary


Chairperson