



Iyornumbe Ime & Co.

Chartered Accountants

Partners:
I. Ime
I.D. Nworji

Our Ref: _____

Your Ref: _____

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29 June, 2022

Date: _____

**The Vice Chancellor
Benue State University
Centre for Food Technology and Research
Makurdi.**

Sir,

CENTRE FOR FOOD TECHNOLOGY AND RESEARCH
ACCOUNTS FOR 17 MONTHS ENDED 31 DECEMBER, 2021

We are pleased to inform you that we have completed the audit of the above accounts.

Listed below are our observations, comments and recommendations on issues we feel should be brought to your attention.

These points were first discussed with the staff concerned, where necessary, their comments have been included.

The audit procedures were designed primarily to enable us form an opinion on the accounts. Consequently, the observations, comments and recommendations may not include all that would have been revealed had a special review of the whole system been carried out.

However, our work was conducted in such a way that all significant errors must have been uncovered during the audit.

2. **POST PAYMENT AUDIT**

We observed that post payment audit was done on some payment vouchers. The best practice is that internal audit checks all payment vouchers before payment is made to avoid errors or mistakes.

Recommendation

We advise that internal audit should check all payment vouchers no matter the urgency involved.

Management's Response

Management accepted the recommendation and will henceforth ensure that it is adhered to.

3. **END OF YEAR STOCK TAKE SHEETS**

We attended end of year stock take exercise as at 31 December, 2021 but there was no stock take sheets produced by management showing value of stock at hand. Unused stock form part of the assets of the organisation.

Recommendation

We advise that stock sheets showing details of all items in the store and comprehensive valuation be produced henceforth.

Management's Response

The officer responsible for stock take has been away from office due to strike action. However, this is noted and will be complied with.

4. **CONCLUSION**

We thank management and staff for the cooperation given to us during the audit. If there are any areas in this report or the Accounts that need further clarification, please do not hesitate to contact us.

Yours faithfully,

Iyornumbe Ime & Co

