



**UNIVERSITY OF PORT HARCOURT  
AFRICAN CENTRE OF EXCELLENCE (ACE)  
Centre for Petroleum Research and Training**

**MINUTES OF THE FIRST AUDIT COMMITTEE MEETING, AFRICAN CENTRE OF EXCELLENCE (ACE), WHICH  
HELD ON WEDNESDAY, OCTOBER 14, 2015, AT THE IPS CONFERENCE ROOM, IPS PARK.**

**ATTENDANCE:**

|                         |   |
|-------------------------|---|
| PROF. O. F. Joel        | Centre Leader, World Bank African Centre of Excellence            |
| Prof. C. O. Ofurum      | Chairman, World Bank African Centre of Excellence Audit Committee |
| Dr. E. A. Ibanichuka    | Member, World Bank African Centre of Excellence Audit Committee   |
| Dr. G. N. Ogbonna       | Member, World Bank African Centre of Excellence Audit Committee   |
| Dr. (Mrs.) T. E. Onuoha | Member, World Bank African Centre of Excellence Audit Committee   |

The meeting started at about 3 50pm with the Centre Leader giving the opening remark. In his remark, he told them the reason for their nomination to work in the World Bank Audit committee was because of the World Bank guideline that each of the centres of excellence will have an independent audit committee that will audit the account of the project in preparation for the World Bank's audit team.

Thereafter, he proceeded to make a brief presentation to them. The presentation was necessary so that the members of the team will understand what the ACE-CEFOR Uniport is all about. He took them through the proposal writing stage, the visits of the World Bank, the stakeholder's meetings, the admission process, the lecture series and the progress so far. Finally, he also told them about the function of the audit committee in the ACE project. This part was of major interest to the committee.

At the end of his presentation, Prof. C. O. Ofurum, chairman of the audit committee thanked the Centre Leader for the presentation and for making it so clear in the presentation the work that is expected of them. He pointed out that it is one thing to give someone a job and another to allow the person do the job properly. He asked if there is any special way apart from the stipulated that he would want them to carry out their duties. To this question the Centre Leader responded that he doesn't expect them to do anything less than what the World Bank will be happy to hear and see. That is working according to the guideline stated in the working document by World Bank. The audit committee chairman said they will like to have the document and go through it so as to familiarize themselves with the work therein and the method of execution. Dr. Ibanichuka observed that even before seeing the manual for their work he will encourage them to follow due process in all that they do and as much as possible try to cut idle time as. Dr. G. N. Ogbonna also said that compliance to stipulated guidelines is very important to the World Bank. He noted this as the reason why Nigeria gets lesser sponsorship from the World Bank when compared with other African countries. He said that the needful should be done regularly to ensure compliance and best practices. Prof. Joel promised to get the manual across to them before the end of the coming week. The committee promised to work and ensure that the ACE project succeeds. They however stated that they will like henceforth to meet independently and will want to meet with the University Internal Auditor and the project accountant since they will need their reports as input for their own work.

The meeting ended at about 4. 45pm



Prof. O. F. Joel  
Chairman



Omeni, Benedicta (Mrs.)  
Secretary