



**KNUST INTERNAL AUDIT**

# **STRATEGIC PLAN**

**2020 – 2024**



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# Introduction

The Internal Audit Department of Kwame Nkrumah University of Science and Technology (KNUST) provides an independent, objective assurance and consulting activity that is guided by principles designed to add value and improve the University's operations. It assists the University to accomplish its objectives by bringing a systematic and discipline approach to evaluate and improve the effectiveness of risk management, control and governance processes.

The Internal Audit Strategic Plan sets out a five – year medium term direction of the Department. This five-year plan outlines what the priorities of the Department are, taking into consideration the objectives of the University and what actions will be undertaken to achieve them.

The plan sets out how the Internal Audit shall continue to provide adequate level of services to management.

The establishment of Internal Audit Department in the University is based on the following:

- University Statute,
- Section 16(1) of the Internal Audit Agency Act 2003, Act 658,
- Section 82 (1) of the Public Financial Management Act 2016, Act 921.

The activities of Internal Audit Department are conducted in accordance with the Institute of Internal Auditors International Standard for the Professional Practice of Internal Auditing (IIA Standard) and other Auditing Standards as may be applicable.

In line with the aforementioned policy, the Internal Audit Department has been established to provide assurance, consulting and advisory services by reviewing internal controls, compliance and operating procedures to the extent necessary to comply with policies and procedures while adding value to improve the University's operations. It is important to note that, the internal audit function continues to evolve and therefore audit must provide an effective assurance in this transformational landscape.

The Internal Auditor of KNUST, who is the head of the Department oversees the adherence and compliance with policies relating to the auditing of the University.



## **Purpose**

The purpose of this Strategic Plan is to allow the University derive maximum benefits from the Internal Audit Department. For the activities of the Internal Audit to be relevant to management, the Department needs to continue to play an important role by making immense contributions to the University in the area of governance, risks management and controls.

This Strategic Plan has been developed to formalize Internal Audit's overall strategy in achieving these workable broad base objectives enshrined in this document.

## **Mission & Vision**

The mission of the Internal Audit Department is to provide independent and objective review and assessment of the business activities, operations, financial systems and internal accounting controls of KNUST.

The Internal Audit Department accomplishes its mission through the conduct of operational, financial and performance audits, through risk identification and assessment process.

Our vision is to be a valued partner with KNUST management by providing assurance and consulting services that assist the University to achieve its goals through building trust, partnerships and exhibiting a high level skill and a thorough understanding of the University's operations.

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## Core Principles

For an internal audit function to be considered effective, all the key principles enshrined below should be present and operating effectively:

- Demonstrates integrity
- Demonstrates competence and due professional care
- Objective and free from undue influence (independent)
- Align with the strategies, objectives and risks of the organization
- Appropriately positioned and adequately resourced
- Demonstrates quality and continuous improvement
- Communicates effectively
- Provides risk-based assurance
- Insightful, proactive and future-focused
- Promotes organizational improvement







# AUDIT

## Core Services

Using a risk-based approach, Internal Audit Department plans to deliver the above stated Vision & Mission Statements by providing the following four types of core services:

- Assurance Services: Review of operations, policies and procedures to evaluate the adequacy and effectiveness of compliance with related control structures so as to provide an assessment as to whether the University's risks are appropriately considered and addressed.
- Advisory Services: Assist the Audit Committee and other key stakeholders by helping them deal with specific issues and concerns that are better addressed through management advisory engagement.
- Information Technology (IT) Services: Undertake IT specific assurance and advisory engagements that help to ensure the security, integrity,

confidentiality and reliability of KNUST's information systems and resources.

- Investigative Services: Investigate allegations of financial misconduct or suspected fraud of KNUST's resources. This include addressing matters brought to Internal Audit Department's attention through its safe disclosure mechanisms by staff and students.

## **Internal Audit's Administrative Priorities**

To ensure continuous improvement of Internal Audit Department's effectiveness in improving value addition to its diverse stakeholders and client groups, the department has identified the following as key administrative priorities for the Strategic Plan cycle (2020-2024):

- Upgrade, develop and retain its human force (staff) through regular training and refresher courses.
- Continue to mentor staff with leadership potential to take up positions in future in KNUST and other Public Universities.
- Use of current auditing tools and technology in auditing processes.
- Greater use of contemporary audit tools and techniques (e.g. data analytics).
- Conduct self-assessment by engaging its clients on its auditing engagement
- Continuously update the Internal Audit Website space to improve visibility, locally and internationally.
- Data Protection: In order to protect the University from loss or leakage of important data through unlawful acts or human errors.

Internal Audit will continuously be assessing the controls put in place by management, which are aimed at curbing data losses.

- Introduce reviews that would focus on activities towards minimizing cyber-crime and cyber-attacks in the University: To do this the Internal Audit Department would assist management to evaluate and strengthen the Cyber Risk Management controls put in place to ascertain if the appropriate capacities (people, processes, and technology) are in place to ward off such threats.





# Human Resource Plan

Currently the number of staff available to the Department are six (6) Senior Members and Nineteen (19) Senior Staff.

All the six senior members are qualified Accountants having their membership with either the Institute of Chartered Accountants, Ghana (ICAG) or the Association of Certified Chartered Accountant (ACCA - UK). We also have three senior staff who are qualified, but yet to be promoted to the senior member category. Some of the staff have been deployed to work at the various Colleges. The remaining staff have been deployed to work at areas like, the Procurement of Goods, Services & Works, Finance Office, Hospital, just to mention but few.

It is expected that the full complement of staff would stand at Twenty Seven (27) Senior Staff and Fourteen (14) Senior Members by the end of the Five Year.

Below is the distribution:

Staff Numbers	Expected	Actual	Difference
Senior Staff	27	19	8
Senior Members	14	7	7
<b>Total Staff Numbers</b>	<b>41</b>	<b>26</b>	<b>15</b>

Approximately 80% of the Internal Audit's available resources are committed to the completion of planned audit projects and follow-up of previous accepted audit recommendations. The annual audit plan is designed to provide appropriate coverage utilizing a variety of audit methodologies:

- Audits of individual Units both on campus and outside campus,
- Functional and process audits,
- University-wide reviews and information system projects.

In selecting specific Units/Functions for inclusion in the annual audit plan, we placed priority on providing coverage of higher risk units/processes, and areas of interest to University administrative leadership.

The remainder of our audit resources is allocated as follows:

- 10% for employee professional development,
- 10% to accommodate requests from the Vice Chancellor, the Provost, Deans and Directors, including special request from Internal Audit Agency.





# Principles / Assumptions in Developing the Strategic Plan

The Internal Audit Department considered the Institute of Internal Auditors (IIA) – International Professional Practice Framework (IPPF) while developing the Internal Audit Strategic Plan for KNUST. The core values the Internal Audit personnel should adopt are contained within the Framework’s Standard and Code of Ethics.

The KNUST Internal Audit has adopted IPPF of the IIAs. The Internal Audit Agency in Ghana has developed Code of Ethics, and standard Audit Manual, in accordance with IPPF for adoption.

Accordingly, the development of this Strategic Plan is based on the recommended guidelines of IPPF; that is, “Practice Guide on Developing the International Strategic Plan” as issued by the Institute of Internal Auditors.

The following fundamental principles are considered:

### **Independence from Operational Management:**

To ensure independence, the Internal Audit Department of KNUST functionally report to the Chairman of the Audit Committee and administratively to the Vice Chancellor. The Internal Audit’s independence from management is enshrined in the University’s Statute, Section 16(1) of the Internal Audit Agency Act 2003, Act 658, and Section 82 (1) of the Public Financial Management Act 2016, Act 921.

### **Recruiting and Retaining Qualified Staff:**

The Internal Audit Department will continue to attract, recruit and retain well-qualified team of professional staff for the conduct of its audit engagement. We will also encourage staff with other disciplines to consider being auditors. For example, IT and Quantity Surveyor professionals to review the ICT Infrastructure and construction contracts.

### **Audit Committee and Management support:**

Internal Audit Department will continue to enjoy the support of the University Council, Audit Committee as well as University management. Such support will include the allocation of budgetary and other resources that will enhance the delivery of work in the annual audit plan.

## **Flexibility in the Delivery of Approved Annual Audit Plan:**

While every effort is made to deliver on the approved annual audit plan, the ever-evolving nature of risks, as well as management request for unplanned audit engagements, would be prioritized. Any such action will be undertaken in consultation with the Chairman of the Audit Committee and/or the Vice Chancellor.







# SWOT Analysis

As part of the strategic planning process, an analysis of the Strengths, Weaknesses, Opportunities and Threats facing the Internal Audit Department were assessed.

This assessment enables the Department to use its Strength for efficient delivery of audit engagement. On its weaknesses, we would analyse how best it can be managed to achieve the needed results.

We would maximize the opportunities for the benefits of the department and manage the impact of Threats on day-to-day operations of the Department.

The table below highlights the SWOT analysis:

Strengths	Weaknesses
<ol style="list-style-type: none"> <li>1. Top Management support to Audit and preparedness to act on audit reports.</li> <li>2. Defined internal audit vision, mission, values, and charter as well as clear roles, responsibilities and reporting line.</li> <li>3. Policies, Procedures and Manuals including formal reporting standard templates.</li> <li>4. Skilled and innovative staff.</li> <li>5. Approachable and flexible leadership style.</li> <li>6. Provision of Audit reports with appropriate level of professional judgement based on standards.</li> <li>7. Ability to conduct value for money service in the area of consultancy and assurance.</li> <li>8. Maintain a high level of independence in the conduct of staff during audit reviews.</li> </ol>	<ol style="list-style-type: none"> <li>1. Inability of staff to undertake special assignments.</li> <li>2. Lack of specialized IT audit staff for IT and other related audits.</li> <li>3. Inadequate number of audit staff to cover wide audit scope.</li> <li>4. Limited staff career opportunities.</li> <li>5. Provision of resources and other tools for audit assignments.</li> <li>6. Relative High Staff turnover.</li> </ol>
Opportunity	Threats
<ol style="list-style-type: none"> <li>1. Continuous improvement of staff skills, knowledge and capabilities.</li> <li>2. Educate stakeholders on internal audit's role and capabilities.</li> <li>3. Increased collaboration with other assurance/risk management function.</li> <li>4. Enhance knowledge and skills in data analysis.</li> <li>5. Attendance of workshop and seminars to upgrade staff knowledge.</li> <li>6. Providing avenue for training for Internal Audit Staff in the private and public Universities.</li> </ol>	<ol style="list-style-type: none"> <li>1. Negative client perception about the audit work.</li> <li>2. Unattractive financial conditions in the University to attract qualified Accountant</li> <li>3. Inability to recruit staff due to Government policy.</li> <li>4. Limited involvement in the University's strategic decision.</li> <li>5. Lack of understanding by most staff of the work of the Internal Audit Department (Internal Audit is equal to Pre-Audit).</li> <li>6. Unwillingness of staff to provide information to Audit Staff, including some management staff.</li> <li>7. Negative reaction to Audit Reports by some staff, including Management Staff whose areas were reviewed.</li> </ol>

## Key Strategic Focus Areas

The Institute of Internal Auditor's (IIA's) guidance paper on "The Role of Auditing in Public Sector Governance" requires that the public sector auditor's role supports the governance responsibilities of Oversight, Insight and Foresight.

- I. Oversight: Addresses whether public sector entities are doing what they are supposed to do to detect and deter any irregularities.
- II. Insight: Assist decision-makers by providing an independent assessment of programs, policies, operations and results.
- III. Foresight: Identifies trends, emerging risks and challenges, which would assist the University to achieve its strategic objectives.

Notwithstanding the above, we also identified a strategic thrust area of improving the image of the Department internally and outside the University in line with the Visibility objective of the University.

The Internal Audit Department acknowledges that areas directly related to education (e.g. curriculum development, education delivery mechanisms, academic results & outcomes) remain outside the scope of Internal Audit's purview. According to the University's arrangement, Quality Assurance and Planning Unit (QAPU) is responsible.

Not all risks are necessarily auditable. Internal Audit therefore focuses on areas that typically lend themselves to an independent review and assessment, and where Internal Audit can provide value to its key stakeholders.

There is the need to embark on staff awareness drive so that they would understand the work of the Internal Audit Unit in the University and see them as partners in the achievement of goals of the University.

## Internal Audit's 5-Year Rolling Audit Plan

To guide operational activities, the Internal Audit Department shall prepare a risk-based annual audit plan which is presented to the Audit Committee for consideration as per the Public Financial Management Act, 2016 Act 921. The approval from the Audit Committee will be sought before the plan becomes operationalized.

The 5-year rolling plan is developed with focus on the identification of key risks facing KNUST, as well as consideration of potential risks that are likely to occur in the University over the 5-year plan cycle. This risk identification process includes:

- i. Review of KNUST's Strategic Plan to gain an understanding of the Collegiate and other Service Units goals & priorities.
- ii. Review of KNUST's risk register together with any other risk related information that may have been provided to the Audit Committee or the University Risk Management Committee.
- iii. Obtain a high level understanding of the activities undertaken by each major sector area within KNUST. This includes education, student support, research, ancillary services, finance & administration and other support functions such as Information Systems & Technology.
- iv. A review of the strategic plan of the Colleges and Support Services.
- v. Obtain input from members of the Audit Committee as well as the University Management especially their perspective on key risk areas and where Internal Audit may be able to add value.
- vi. Obtain an understanding of significant new initiatives for the coming years for planning purposes.
- vii. Identification of any recent or anticipated changes in key business processes or functions for planning purposes.

- viii. Internal Audit's own experience based on the KNUST functions or processes previously reviewed and where significant opportunities for improvement may have been noted.
- ix. A high level understanding of internal or operational controls that may be in place to mitigate identified risks.
- x. Application of guidance material from professional bodies such as the Institute of Internal Auditors, the Association of Certified Fraud Examiners and others.
- xi. Communicate and liaise with Internal Audit Departments in other Universities for share of knowledge.

Acknowledging the dynamic nature of risks, the KNUST Internal Audit Department as well as the Audit Committee recognizes the need to make amendments as the year progresses. Any proposed changes to the approved annual plan would be reviewed with the Chairman of the Audit Committee, and the Committee would be made aware of the changes at the next scheduled Audit Committee meeting.

Refer to page 23 for the auditable areas over the five-year period, from which our annual audit plan would be drawn from.

The selection of the audit areas to be covered would be based on the risk impact and the availability of staff. In other words, the year-on-year audit scope would be based on these two limiting factors.

We also take cognizance of the fact that some of the areas are directly related to academic and therefore would be reviewed by QAPU.

## **Key Performance Indicators (KPIs):**

The Department will use the following qualitative and quantitative KPIs to periodically monitor and assess its performance against the strategic and annual audit plan.

### **Qualitative:**

- Instances where the Internal Auditor is invited by management to participate in key University initiatives, for example development of policy.
- Feedback from Audit Committee members on the quality of Internal Audit reports, the value they provide and the degree to which Internal Auditor meets the Committee's expectations.
- The Department's participation in any divisional or institutional staff/client engagement surveys.

### **Quantitative:**

- Percentage of Internal Audit recommendations accepted by management;
- Percentage of Internal Audit recommendations implemented by management;
- Number of engagements completed relative to the Annual Audit Plan;
- Number of engagements completed that were not included in the annual audit plan;
- Performance against approved annual budget.

Internal Audit Department will periodically report to the Audit Committee its performance against the above stated qualitative and quantitative KPIs.

## Update to the Strategic Plan

This Strategic Plan is intended to cover a 5-year period – 2020 to 2024. To ensure relevance of the underlying assumptions and principles, the Plan will be revisited annually commencing December 2020. The timing for this annual review and validation would coincide with the Audit Committee’s consideration & approval of the Department’s annual work plan at the December Audit Committee meeting each year.

## Conclusion

This document represents the KNUST Internal Audit Department’s effort to consciously draft a successful Strategic Plan. We trust that our drive and motivations as laid out will provide enough inspiration for all stakeholders to pledge their support to our plan. Our success will be grounded by the commitment we prove in the execution process for which we hold ourselves answerable.

This plan will be subjected to a continuous impartial evaluation to establish its effectiveness and uphold its significance. We are persuaded that the process of thorough analysis and internal dialogue that we have undergone, put us in a good position for future planning.



# Plan Implementation Framework

**Key Thrust Area 1: Ensure the Policies and Procedures of the University are able to detect and deter any irregularities.**

Actions to achieve goals		Activity	Responsible Officers	Timelines	Output/Outcomes
To assist the University review existing financial control regulations		Review and report on the level of compliance of this objective	Internal Auditor & Team Leaders	Aug. 31, 2022	Report submitted to management
	To assist the University enforce the revised financial control measures.	Audit would be conducted strictly to check the compliance of financial control measures	Internal Auditor & Team Leaders	Sept. 1, 2020 – July 31, 2024	Quarterly Internal Audit Report on Compliance to be submitted to the VC
	Continuous Professional Development on financial controls.				
To assist the University ensure that Investment Policy, Relevant Acts & Regulations are complied with		Review During audit, we would check whether staff are complying with control measures	Internal Auditor	Short term Sept. 1, 2020 – Aug. 31, 2021	KNUST Investment Policy Statement formulated and operational.



Actions to achieve goals	Activity	Responsible Officers	Timelines	Output/Outcomes
Assist the University enforce Conflict of Interest Policy and Procedures.	Review polices on conflict of interest and make staff aware of them	Internal Auditor	December 31, 2021	Staff awareness of the Policies
	Review compliance or otherwise of this policy and submit report to the Vice Chancellor for sanction of breach	Internal Auditor / Audit Team Leader	Sept. 1, 2020 – July 31, 2024	Conflict of Interest Policy and Procedures enforced.
To assist the University develop and enforce a Transport Policy to promote a pooling system of transport.	Liaise with the Transport Engineer to discuss and find possible ways of establishing the Vehicle Pooling System	Internal Auditor	November 2021	Draft Transport Policy submitted
	Review and recommend internal controls to be established before the pooling system can take place	Internal Auditor / Audit Staff	August 2022	Report on how to run the vehicle pooling system is submitted
	Review and make recommendation on how to obtain vehicles to be used to establish the Vehicle Pooling System	Internal Auditor / Audit Staff	September 2022	Vehicle Pooling System in place

Actions to achieve goals	Activity	Responsible Officers	Timelines	Output/Outcomes
Assist the University develop and enforce Tenancy Agreements for tenants of University's residential accommodation.	A list of all tenants would be obtained from the Estate Organisation and reviewed: (Occupants of University structures and Occupants on University lands)	Internal Auditor / Audit Staff	Sept. 1, 2020 – Aug. 31, 2024	Updated list of occupants on University lands
	Monitor whether there are new tenants that, i.e. those occupying new buildings and those constructing buildings on campus have been captured	Internal Auditor / Audit Staff	Sept. 1, 2020 – Aug. 31, 2024	Tenancy records are updated
	Review the payment of annual rents in line with the agreements	Internal Auditor / Audit Staff	Sept. 1, 2020 – Aug. 31, 2024	Users of University facilities are paying appropriate rents.

## Key Thrust Area 2: Assist Decision-Makers by Providing an Independent Assessment of Programs, Policies, Operations and Results.

Actions to achieve goals	Activity	Responsible Officers	Timelines	Output/Outcomes
Assist the University to assess the financial viability of any major business development.	Auditors will scan the University and compile a list of major business development on campus	Internal Auditor / Audit Team Leader	January 31, 2022	Documented list on major business development on campus
	Review and viability or otherwise of the various business development and recommend implementation strategies	Internal Auditor / Audit Team Leader	June 30, 2022	Financial viability report, including recommendations submitted for implementation
	Review and advice as appropriate on the Planning of physical infrastructural development in campus	Internal Auditor / Audit Team Leader	Sept. 1, 2020 – July 31, 2024	Physical Infrastructure development plan reviewed from time to time
Assist the University to manage contracts and to ensure efficiency in the use of resources	Attend bid opening of construction contract and ensure that bids are not far above or too low of the University's estimated price	Internal Auditor / Audit Team Leader	Sept. 1, 2020 – July 31, 2024	Prices within the University approved estimates

Actions to achieve goals	Activity	Responsible Officers	Timelines	Output/Outcomes
	Periodically visit the construction sites to assess the construction of physical infrastructure	Internal Auditor / Audit Team Leader	Sept. 1, 2020 – July 31, 2024	Quantities of fixtures and fitting are confirmed to be in line with contract document
	Review contract certificate to ensure the approval of fluctuations and variations.	Internal Auditor / Audit Team Leader	Sept. 1, 2020 – July 31, 2024	Contracts prudently managed
Assist the University to get the full benefit of MOUs signed in respect of Public-Private Partnerships (PPP) by the University	Review all MOUs and outline all the conditions that exist to be implemented	Internal Auditor / Audit Team Leaders	December 2021	Existence of Agreement for all PPP
	Review and confirm whether the conditions and benefits in the agreements are adhered to	Internal Auditor / Audit Staff	Sept 2021 – August 2024	Enhanced Revenue Position from such PPPs. Report on review submitted
To assist the University implement bulk purchase of stationery and consumables for distribution to departments and units	Review the University's policy on bulk purchases and storage at the Warehouse	Internal Auditor / Audit Staff	December 2021	Report on the Stores/ Warehouse running submitted

Actions to achieve goals	Activity	Responsible Officers	Timelines	Output/Outcomes
To assist the University implement bulk purchase of stationery and consumables for distribution to departments and units	Review the conditions at the Warehouse to stock the bulk items to be purchased	Internal Auditor / Audit Staff	December 2021	Proper warehouse space to keep bulk stationery
	Review and submit report on the Store recording and control systems and ensure that best Store practices are in place to execute management's vision	Internal Auditor / Audit Staff	Sept. 1, 2020 – July 31, 2024	Bulk purchase procurement practices implemented
Identify opportunities for continuous resource generation to generate 5% increase in IGF	Review the list of Internally Generated Funds (IGF) at all College & Units and identify potential income generating activity	Internal Auditor / Audit Staff	December 31, 2021	List of IGF and potential income generating activity submitted
	Review the activities and estimate the additional income from the IGF that can give the minimum increase of 5%	Internal Auditor / Audit Staff	July 31, 2022	A report on how to achieve the 5% increase in IGF with the necessary computation submitted
To assist the University revamp production units at Animal Science and Horticulture	Review the activities of the Animal Science Department and the internal control system established at the Department	Internal Auditor / Audit Staff	June 30, 2022	Audit Report submitted

Actions to achieve goals	Activity	Responsible Officers	Timelines	Output/Outcomes
To assist the University revamp production units at Animal Science and Horticulture	Ensure the existing internal controls are effective regarding the production, storage and sale of poultry products	Internal Auditor / Audit Staff	June 30, 2022	Existence of workable internal control systems
	Review and advice of the Production System and how it can be viable	Internal Auditor / Audit Staff	Sept. 1, 2020 – July 31, 2024	Fully established Production Units
To assist the University improve budget funding deficit at all units	Review the prepared budget to ensure that no College/ Faculty/Department and Units started its budget with deficit financing	Internal Auditor / Audit Staff	Sept. 1, 2020 – July 31, 2024	Departmental Budgets are balanced or has surplus
	Assess whether the College/ Faculty/ Department and Units budgets aligned with the Corporate Strategic	Internal Auditor / Audit Staff	Sept. 1, 2020 – July 31, 2024	Amounts are allocated to strategic activities
	Monitor the quarterly preparation of variance analysis and report of adverse variances	Internal Auditor / Audit Staff	Sept. 1, 2020 – July 31, 2024	No Department records budget deficit

**Key Thrust Area 3: Identifies trends and emerging risks and challenges and make needed recommendations that would assist the University to achieve its strategic objectives.**

Actions to achieve goals	Activity	Responsible Officers	Timelines	Output/Outcomes
To support the University to create and implement an Enterprise Risk Management Policy	Continuously review the risk policy of the University and the Colleges and Units	Internal Auditor / Audit Team Leaders	Sept. 1, 2020 – July 31, 2024	Existence of Risk Policy
	Liaise with the Risk Management Committee to look for updates to direct the preparation of Audit Annual Work Plan	Internal Auditor / Audit Team Leaders	Sept. 1, 2020 – July 31, 2024	Review annual work plan
	Sensitized the University to embed risk management/ assessments in strategic planning, policies, procedures and activities including physical and academic projects	Internal Auditor / Audit Team Leaders	Sept. 1, 2020 – July 31, 2024	Staff awareness of Enterprise Risks
	Workshops organised for staff to enlighten them about the risk management framework, process and principles	Internal Auditor / Audit Team Leaders	Sept. 1, 2020 – July 31, 2024	Usage of risk management frame work

Actions to achieve goals	Activity	Responsible Officers	Timelines	Output/Outcomes
To strengthen the skills of staff on the monitoring and evaluation of risks and on Risk Based Auditing	Workshops organised for staff to enlighten them about the risk management framework, process and principles	Internal Auditor / Audit Team Leaders	Sept. 1, 2020 – July 31, 2024	Audit staff awareness of Risk Based Internal Auditing (RBIA)
	Workshops organised for staff on Risk Based Auditing methodology	Internal Auditor / Audit Team Leaders	Sept. 1, 2020 – July 31, 2024	Audit reviews are risk-based



**Key Thrust Area 4: Improve the image of the Department internally and outside the University in line with the Visibility Objective of the University**

Actions to achieve goals	Activity	Task owners	Timelines	Output/Outcomes
To ensure adequate and qualified staff are employed to the Department	Using the annual allocation given to the Audit Department every year, we will employ young, talented and brilliant candidates to the Department	Internal Auditor	September 1, 2020 – July 31, 2024	Budgeted staff numbers achieved
	<ul style="list-style-type: none"> <li>Train staff on internal auditing including how to use audit software</li> <li>Train staff on soft skills to be able to manage the audit client who poses challenge during audit.</li> </ul>	Internal Auditor	September 1, 2020 – July 31, 2024	Well Trained Audit staff

Actions to achieve goals	Activity	Task owners	Timelines	Output/Outcomes
Maintain Quality Staff in the Department	Review and align the positions created in the audit department to be in line with University establishment	Internal Auditor	September 1, 2020 – July 31, 2024	Motivated staff
	<ul style="list-style-type: none"> <li>Ensure allowances paid to appropriate positions are given to staff occupying the position</li> <li>Recognizing achievement to serve as motivation to others</li> </ul>	Internal Auditor	September 1, 2020 – July 31, 2024	Resignation to other University is absent
	Approach Audit Work with professionalism and minimize disagreements with staff	Internal Auditor	September 1, 2020 – July 31, 2024	Well prepared staff
Provide Visibility of the Audit Department and the University at large	Give them training on how to approach audit client for information / evidence	Internal Auditor		Obtaining audit evidence without hitches
	Internal auditor making himself/herself available to intervene where disagreements occur	Internal Auditor		Completion of jobs without disagreement with staff
	Update website	Internal Auditor	December 31, 2021	Website updated

Actions to achieve goals	Activity	Task owners	Timelines	Output/Outcomes
Equip and develop the Audit Unit in tandem with modern trends.	Refurbish the Audit offices, provide furniture and create conducive atmosphere for work	Internal Auditor	Sept. 1, 2021 – July 31, 2023	Conducive work environment created
	Provide laptops and other resources to audit staff to enable them work on the field and collect data electronically	Internal Auditor	Sept. 1, 2021 – July 31, 2023	Resources for work is provided
	Buy an audit software, preferably Team Mate and train staff on how to use it to work	Internal Auditor	Sept. 1, 2021 – July 31, 2023	Well trained staff ready to undertake all assignments

# Strategic Risk Register / Auditable Areas

#	Risk Description	Relative Weight (Inherent Risk)	Last Audited	2021	2022	2023	2024	Comments
	Financial Sustainability & Management							
1	Resource mobilization & management	6	2019		√		√	
2	Monitoring of Budgets	5	2019	√		√		
3	Management of Pension Funds (P.F)	5	2020	√	√	√	√	Annual Audit
4	Payroll Audit	4	2020	√	√	√	√	Annual Audit
5	Annual Stock Taking	3	2020	√	√	√	√	Annual Audit
6	Review of Accounts Receivables	6	2019		√		√	
7	Recording of Financial transactions (systems audit	4	Nil		√		√	Testing reliability

#	Risk Description	Relative Weight (Inherent Risk)	Last Audited	2021	2022	2023	2024	Comments
8	Procurement (goods, services & works)	7	2020	√	√	√	√	Annual Audit
9	Investments & Cash Management	4	2018		√		√	
10	Audit of Research Grants / Donor Funds	4	2019	√	√	√	√	Annual Audit
11	Audit of Joint Ventures and MoU agreement	2	2017	√		√		Third parties
12	Fuel Consumption	6	2019	√	√	√	√	Annual Audit
13	Review of Final Accounts	5	Nil		√		√	
	Assets Management							
14	Systems to capture assets of the University	3	Nil		√		√	
15	Assets Verification & Documentations	7	2017	√	√	√	√	Annual Audit
16	Civil Works Inspection	7	2020		√		√	

#	Risk Description	Relative Weight (Inherent Risk)	Last Audited	2021	2022	2023	2024	Comments
	Recruitment, Promotions & Staff Development							
17	Recruitment Procedures	3	2015		√		√	
18	Staff training	3	2015		√		√	
19	Staff Promotion and delays	2	Nil		√		√	
20	Management of staff long leave	6	2019	√	√	√	√	
	General Education Infrastructure							
21	Accessibility to the library by the disabled	2						QAPU Reviews
22	Inadequate lecture and conference rooms	2						-do-
	ICT Infrastructure & Systems							
23	IT infrastructure Audit	5	Nil		√		√	Lack of capacity
24	General Physical Control Reviews	5	Nil		√		√	-do-

#	Risk Description	Relative Weight (Inherent Risk)	Last Audited	2021	2022	2023	2024	Comments
25	Management and protection of data collected	5	Nil		√		√	-do-
26	Software development & control (+ Licensing)	5	Nil		√		√	-do-
	Admissions							
27	Accountability of sale of forms	5	2018		√		√	
28	Appropriate infrastructure and staff issues	3						QAPU Reviews
29	Impersonation / middle men in admission	6						-do-
30	General NCTE Norms including STR	3						-do-
	Examinations							
31	Planning for Examinations & logistics	2						QAPU Reviews
32	Delay in submitting exams questions	3						-do-

#	Risk Description	Relative Weight (Inherent Risk)	Last Audited	2021	2022	2023	2024	Comments
33	Unregistered students and exams	5						-do-
34	Management of Students harassment issue	4						-do-
35	Management of examination malpractices	6						-do-
36	Auditing Examination Results	5						-do-
37	Certificate Management	4	2020			√		
	Campus Security							
38	Effectiveness of security installations	5	Nil		√		√	Lack of capacity
39	Surveillance system and equipment	6	Nil		√		√	-do-
40	Personnel and riot control procedures	6	Nil		√		√	-do-
41	Campus Security and Police relationship	3	Nil		√		√	-do-
	Students Welfare & Management							



#	Risk Description	Relative Weight (Inherent Risk)	Last Audited	2021	2022	2023	2024	Comments
42	Management of Scholarships & Bursaries	4	2018	√	√		√	
43	Review of Students Association Accounts	5	2019		√		√	
44	Review of Students disciplinary procedures	4						QAPU Reviews
45	Review of Students counseling activities	3						-do-
	Affiliations							
46	Management of procedures for affiliations	4						QAPU Reviews
47	Monitoring of Affiliate Institution	4						-do-
48	Payment & Records on Affiliates Institutions	3	2018		√		√	
	International Relations							

#	Risk Description	Relative Weight (Inherent Risk)	Last Audited	2021	2022	2023	2024	Comments
49	Management of International Relations	2						QAPU Reviews
50	Management of Student Exchange Programmes	2						-do-
	Operations at the Following Areas							State of Facilities, Operational and compliance
50	College of Agriculture & Natural Resources	6	2020	√	√	√	√	-do-
51	College of Art & Built Environment	6	2020	√	√	√	√	-do-
52	College of Science	6	2020	√	√	√	√	-do-
53	College of Health Sciences	6	2020	√	√	√	√	-do-

#	Risk Description	Relative Weight (Inherent Risk)	Last Audited	2021	2022	2023	2024	Comments
54	College of Engineering	6	2020	√	√	√	√	-do-
55	College of Humanities & Social Sciences	6	2020	√	√	√	√	-do-
56	The Institute of Distance Learning	6	2020	√	√	√	√	-do-
57	University Library	4	Nil	√	√	√	√	-do-
58	Students' Halls of Residence	6	2020		√	√	√	-do-
59	University Hospital	6	2017		√		√	-do-
60	School of Graduate Studies	2	2018		√		√	-do-
61	Central Laboratory	3	Nil	√				-do-
62	Guest Houses / Staff Club	6	2018		√			-do-
63	Basic Schools	5	2018	√		√		-do-
64	Printing Press / Photocopy	3	2020					-do-
65	Maintenance Section	4	2019		√		√	-do-
66	Transport Organization	4	2020		√		√	-do-

## LEGEND FOR RISK SCORES

Low Risk .....	1-3
Medium Risk.....	4-6
High Risk.....	7-9

## APPROVAL

### PREPARED BY

HEAD OF AUDIT

Daniel Bart-Plange

Internal Auditor

July 14, 2021

### APPROVED BY

AUDIT COMMITTEE

Kwaku Danso Abeam

Audit Committee Chairman

HEAD OF THE COVERED ENTITY

Prof. Mrs. Rita Akosua Dickson

Vice Chancellor