

INTERNAL AUDIT REPORT ON THE ACTIVITIES OF FUNAAB'S CENTRE OF EXCELLENCE IN AGRICULTURAL DEVELOPMENT AND SUSTAINABLE ENVIRONMENT (CEADESE)

1.0 KEY INFORMATION ON THE PROJECT

Project Name and State	African Higher Education Centres of Excellence Project/Ogun State
Project ID	ACE 023 - Centre of Excellence in Agricultural Development and Sustainable Environment
IDA Credit/Grant No.	5415-NG
Implementing Agency	National Universities Commission/ Federal University of Agriculture, Abeokuta, Nigeria.
Effectiveness Date	July, 2015
Closing Date	March 2020
Credit/Grant Amount	\$8 Million [<i>Revised Grant Amount \$4,616,781.15</i>]
Project Duration	4 years
Remaining Period to Closing	1 year, 3 Months
Conversion Rate on the date of Disbursement for the Period under review.	₦305 to \$1
Disbursed Amount to date & Percentage	\$2,998,684.68; 37.48% [<i>% on Revised Grant : 64.95%</i>]
Period Covered by Review	July 1 to December 31, 2018.
Internal Auditors	Amubode, O. O. (Director, Internal Audit - FUNAAB); Enilolobo, V. B. (Internal Audit Representative in CEADESE)

2.0 PREAMBLE

The Centre of Excellence in Agricultural Development and Sustainable Environment (CEADESE) is an African Centre of Excellence in the West Africa and Central African Sub-region anchored at the Federal University of Agriculture Abeokuta (FUNAAB), Nigeria and funded by the Nigerian Government through a World Bank's result based financing.

