



UNIVERSITY of
RWANDA

SPIU

EASTERN AND SOUTHERN AFRICA HIGHER EDUCATION CENTERS OF EXCELLENCE (ACE II) PROJECT

AFRICAN CENTER OF EXCELLENCE IN INTERNET OF THINGS (UR-ACEIoT)

REVENUE AUDIT REPORT FOR SEMI-ANNUAL FINANCIAL YEAR ENDED 30th JUNE 2021

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1. INTRODUCTION

1.1. PROJECTS BACKGROUND

University of Rwanda, Centers of Excellence are composed of African Center of Excellence in Energy for Sustainable Development (ACE-ESD), African center of Excellence in Internet of Things (UR-ACEIoT), African Centre of Excellence for Innovative Teaching and Learning Mathematics and Science (ACE-ITLMS) and The African Center of Excellence for Data Science (ACE-DS) are 4 out of 24 centers initiated by the World Bank in Eastern and Southern Africa Higher Education Centers of Excellence Project (ACE II).

They are competitive loan won by the University of Rwanda-College Science and Technology (CST), College of Education (CE) and College of Business and Economics (CBE) respectively, on behalf of the Government of Rwanda to overcome the identified gaps in respective colleges, through delivering postgraduate studies, organizing professional courses and promoting collaborative research in the Eastern and Southern Africa.

The main objective of this project is; to establish and strengthen specialization and collaboration among a network of higher education institutions in the Eastern and Southern Africa region, to deliver quality post graduate education and build corroborative research capacity in the regional priority area to address key development challenges facing the region.

1.2. OBJECTIVE OF ACEs

To strengthen selected Eastern and Southern African higher education institutions, to deliver quality post-graduate education, and build collaborative research capacity in the regional priority areas.

1.3. SOURCES OF FUNDING

University of Rwanda Centers of Excellence are financed through credit Agreement no 5796-RW signed on 17th June 2016 between the Government of Rwanda and International Development Association. The credit is valued at 20 USD million for a period starting

from 30th September 2016 to 31st December 2023, where funds allocated to ACEIoT worth USD 5.5 million for the period of 6 years.

Their funding mode is performance based whereby plans and achievements must be guided by the set indicators to lead to funds disbursement (Disbursement Linked Indicators and Disbursement Linked results).

1.4. STRUCTURE

The daily activities of the University of Rwanda, African Centers of Excellence academic programs are coordinated by Center Director while the Deputy Vice Chancellor for Finance and Administration, and SPIU coordinator coordinate the Finance and administrative services of ACEs.

1.5. RESPONSIBILITIES

1.5.1. Auditor's responsibility

Article 10 of Ministerial Order N° 003/17/10/TC Of 27/10/2017 setting out Regulations for Internal Audit and Audit Committees in Public Entities states that Internal Auditor must evaluate the adequacy and effectiveness of controls of governance, operations and information systems; provide assurance to management and the Audit Committee on the adequacy and effectiveness of the risk management process, provide appropriate recommendations for improving the governance process in accomplishment of its objectives; make recommendations to avoid waste and fraud and investigate the suspected fraud or irregularity; provide consulting services through training, support implementation of accounting systems, internal control documentation, risk management facilitation and other similar services on the request of management, Audit Committee or other high level authorities; communicate opportunities for improving management control, viability and sustainability of services or profitability identified during the audit to appropriate level of management.

1.5.2. Management responsibility

Article 19 of Organic Law No 12/2013 of 12/09/2013 on State Finances and Property requires the chief budget manager:

- To manage effectively, efficiently and in a transparent manner all the public funds for the public entity under his/her responsibility in accordance with relevant legal provisions;
- To establish and maintain effective, efficient and transparent systems of internal controls and risk management;
- To supervise and ensure proper use of public funds at the disposal of subsidiary entities under his/her responsibility.

1.6. AUDIT OBJECTIVE

The general objective of the review was to evaluate the adequacy and effectiveness of African centers of Excellence in Internet of Things (UR-ACEIoT) at UR, existing risk management controls, and governance processes are in order to provide, independent opinion whether these processes are functioning as intended and the ACE IoT objectives and goals are met. We intended to provide recommendations for improving both efficient and effective performance.

1.7. SCOPE OF THE AUDIT

The audit exercise covered Semi-Annual financial statement of IoT from 1st January to 30th June 2021.

1.8. AUDIT APPROACH

The following approaches have been used;

Documentations desk reviews and Interviews where applicable: we reviewed different documents and discussed with SPIU, ACE management, and Center different staff in order to understand the programs;

We have also performed audit procedures to obtain sufficient and appropriate evidence in order to provide reasonable assurance that resources deployed in ACEIoT are properly managed.

2. REVIEW OF REVENUE

2.1. Total amount of revenue generated by ACEIoT at the end of June, 2021

Observation

During the period under review of ACEIoT Financial statement ended June 2021, we noted that, total amount of revenues generated by ACEIoT from student tuition fees, short courses fees, and grants/ research proposals for the year ended June 2021, were equivalent to 289,293 USD from January 2021 to 30th June 2021. *See details in annexed table below:*

ACEIoT SUMMARY OF REVENUE COLLECTION REPORT ENDED JUNE 2021

DESCRIPTI ONS	AMOUNT (USD)	DESCRIPTIONS	AMOUNT (RwF)	AMOUNT (USD)
STUDENTS REVENUES	106981.73	Locally generated students fees	61,060,000	61,846.69
		External generated revenues (regional and international student fees)	44,569,220	45,135.04
GRANTS/RE SEARCH PROPOSALS	182,311.61	Locally generated revenues (grants/research proposals)	179,992,590	182,311.61
		External generated revenues (grants/research proposals)		0.00
TOTAL	289,293		285,613,520	289,293

Source: Reports, grant agreements and Bank statements ended June 2021