

# **GHANA COMMUNICATION TECHNOLOGY UNIVERSITY**



## **INTERNAL AUDIT DIRECTORATE**

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### **ANNUAL RISK BASED INTERNAL AUDIT PLAN 2023**

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## 1.0 INTRODUCTION

Section 83(4) of the PFM Act 2016, (Act 921) provides that, “*the Internal Auditor of a Ghana Communication Technology University shall, in consultation with the Principal Spending Officer of the respective Ghana Communication Technology University and in accordance with guidelines issued by Internal Audit Agency, prepare an annual audit work plan of the activities required to be performed by the Internal Auditor in a financial year which is determined by the risk assessment including the fiscal risk of Ghana Communication Technology University*”.

In accordance with the *Standards for the Professional Practice of Internal Auditing*, and in conformity with the *Internal Audit Procedures Manual* and the *Public Financial Management Act, 2016 (Act 921)*, the Internal Audit Directorate (IAD) of (Ghana Communication Technology University) has developed its Annual Internal Audit Work Plan for 2023.

This Work Plan is consistent with the goals and objectives of the Internal Audit Directorate of Ghana Communication Technology University. The Audit Committee and the Principal Spending Officer (PSO) have approved the Annual Audit Plan for 2023 and Strategic Audit Plan for 2023-2025 as submitted by the Internal Audit Directorate.

The attached documents reflect activity projections of the Internal Audit Directorate as reviewed and approved by Ghana Communication Technology University’s Audit Committee.

- Appendix 1: Strategic Audit Plan 2023-2025
- Appendix 2: Annual Audit Plan – 2023
- Appendix 3: Calculation of Risk Ratings
- Appendix 4: Annual Budget -2023
- Appendix 5: Training and Capacity Building Plan -2023
- Appendix 6 Calculation of Man Hours Needed For the Year 2023

## **2.0 RISK BASED ANNUAL AND STRATEGIC AUDIT PLANS**

### **2.1 PURPOSE AND OBJECTIVE**

The Internal Audit Directorate prepares annual and strategic internal audit plans to better undertake its activities and ensure that those areas of highest risks within the Ghana Communication Technology University are audited annually.

This plan in turn assists to ensure that those areas of greatest exposure are audited on an annual basis and assists the Audit Committee in reviewing the activities of the Internal Audit Directorate. The plan will help in reduction of risk by Management. It will also ensure compliance in the organization, Further, the annual audit plan will contribute to the risk management framework of the Ghana Communication Technology University.

### **2.2 STRATEGIC PLAN 2023 - 2025**

The Strategic Internal Audit Plan is a long-term plan that provides a roadmap for strengthening the Internal Audit Directorate and improving service delivery to its stakeholders. The strategy provides the link to organizational objectives and priorities as it is aligned with the strategic plan of the Ghana Communication Technology University. The Plan identifies all the auditable areas proposed to be covered by the IAD during the subsequent year. The Plan also identifies the auditable areas that are not covered in this cycle and the reasons for which there will be no audit activities.

The Strategic Internal Audit Plan of Ghana Communication Technology University is prepared by the Head of the Audit Directorate in consultation with the Principal Spending Officer and other key stakeholders and approved by the Audit Committee. In consultation with the Principal Spending Officer, the Head of the Directorate annually reviews the Strategic Internal Audit Plan after which it is approved by the Audit Committee. A copy of audit coverage for the 2023-2025 financial years, as shown in the Strategic Internal Audit Plan, is attached as Appendix 1.

The Annual Internal Audit Plan of the Directorate is derived from the Strategic Plan and for the year 2023, the Directorate has decided to audit all areas where risks are found to be high bearing in mind the Directorate's resource constraint.

### **2.3 DEVELOPMENT OF THE ANNUAL WORK PLAN**

The annual audit plan for 2023 incorporates the principles of the Integrated Framework of Internal Controls, as it:

- Focuses on high risk activities, maintaining a three-year audit cycle for the identified areas as in *appendix 3*
- Includes coverage of activities and strategic initiatives which have a significant impact on the Ghana Communication Technology University's overall mission
- Provides proactive coverage of emerging areas of risk/opportunities like fixed assets financing.
- Provides a comprehensive program of audit coverage of information systems risks at the entity level
- Provides a comprehensive program of audit coverage of regulatory compliance risks, and
- Provides appropriate audit attention to projects and areas which have significant financial impact and risk
- It also incorporates the inputs of Management, the Audit Committee as well as directives of the Internal Audit Agency for the year 2023.

### **2.4 RISK ASSESSMENT**

The Internal Audit Directorate utilizes the ISO 31000 (2018) risk assessment methodology in selecting areas for inclusion in the annual and the strategic audit plans.

Identified risks are assessed on the basis of 3 different criteria or factors:

- Likelihood
- Impact
- Current Control Effectiveness

#### 2.4.1 RISK LIKELIHOOD ASSESSMENT

The likelihood is a frequency and how often a certain risk may appear. The probability that the identified risk will crystallize, expressed in quantitative terms.

Score	Assessment	Agreed meaning
1	Rarely happen	The occurrence of risk is practically impossible
2	Possible	The occurrence of risk is theoretically possible, but there exist few practical cases
3	Likely	The likelihood of risk occurrence is supported by little evidence
4	Very likely	The likelihood of risk occurrence is supported by clear evidence
5	Unavoidable (Certain)	The risk has already appeared or the occurrence of risk is unavoidable in the future

#### 2.4.2 RISK IMPACT ASSESSMENT

This is the effect of the risk should it crystallize, expressed in quantitative terms.

Score	Assessment	Agreed meaning
1	No significant impact	In case the risk appears, works in process and planned activities are not disturbed
2	Minor impact	In case the risk appears, the activities are disturbed, but this does not involve the need for additional resources <sup>1</sup>
3	Significant but containable	In case the risk appears, the activities are significantly disturbed, but this does not disturb achieving the objectives
4	High impact	In case the risk appears, the activities are significantly disturbed and considerable additional resources are needed for achieving objectives

5	Extremely detrimental	In case the risk appears, it is not possible to achieve determined objectives
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### 2.4.3 DETERMINATION OF INHERENT RISK (IR) SCORE

Inherent Risk is the total risk exposure value measured as the product of the likelihood and impact ratings of the associated risk. It is the assessed value of the risk in the absence of existing controls.

Understanding of Inherent Risk levels associated with objectives or operational areas is what drives audit focus. Inherent Risk is measured as follows;

**IR = L x I**, where *IR is Inherent Risk, L is Likelihood Rating, I is Impact Rating.*

Based on the outcome of this assessment, risks are categorized into one of five risk levels: *Very high, High, Medium, low or Very Low*. A rating as a "high risk Unit" does not necessarily mean that the Unit is perceived to have control problems, but rather is a reflection of the likelihood or impact of these risks to the Ghana Communication Technology University's objectives.

Based on the Likelihood and Impact ratings, risks are categorized into the following;

Risk level	Inherent Risk Score	Materiality
Very Low	1- 3 points	Issues that could be accepted by management but should be constantly monitored
Low	4- 6 points	Issues that need to be reviewed from time to time
Medium risk	7 – 10 points	Issues that need constant monitoring
High risk	11 – 16 points	Issues that need immediate attention
Very High risk	17 -25 points	Issues that could bring the Ghana Communication Technology University to a total shut down

The Internal Audit Directorate has to pay attention foremost to risks that are ranked high.

Other risk factors considered in the Internal Audit Directorate's assessment include:

- Significant system development or process change
- Regulatory compliance issues
- Pending or potential litigation issues
- Organizational change
- Known or perceived control concerns
- Audit history

#### 2.4.4 ASSESSMENT OF CURRENT INTERNAL CONTROL EFFECTIVENESS

Internal control is every action instigated from within the organization which is designed to reduce risk impact and/or likelihood. It is an expression of the effectiveness of the controls to mitigate the risk. It is measured in quantitative terms.

In order to be able to assess the efficiency of internal control measures, the internal control measures that currently help to mitigate risks are identified.

Effectiveness of internal control measures are assessed in collaboration with process owners to help the Directorate establish levels of reliance placed on such controls. The following criteria is employed in assessing existing controls:



Score	Assessment	Agreed meaning
1	Ineffective	Internal control measures are missing or immediate improvement of existing internal control measures is necessary.
2	Reasonable	Internal control measures exist at the moment, but they need to be reviewed and strengthened.
3	Effective	Addition/improvement of internal control measures is not necessary at the moment and are strong.

Based on the three ratings (likelihood, impact and effectiveness of controls) a composite Residual Risk (RR) value is calculated with the formula:  $RR = I \times L / C$

Where:                    I = Impact  
                                   L = Likelihood  
                                   C = Effectiveness of Existing Controls

**RR** has no significance as an absolute value; it only serves as an indicator to establish the extent of reliance placed on controls put in place by Management to mitigate such risks.

#### 2.4.5 DETERMINATION OF RESIDUAL RISK (RR)SCORE

Using the overall score for each risk, it is possible to identify risk materiality or risk level.

Risk level is identified according to the following table:

Risk level	Residual Risk Score	Materiality
Very Low	1- 3 points	Issues that could be accepted by management but should be constantly monitored
Low	4- 6 points	Issues that need to be reviewed from time to time
Medium risk	7 – 10 points	Issues that need constant monitoring

High risk	11 – 16 points	Issues that need immediate attention
Very High risk	17 -25 points	Issues that could bring the Ghana Communication Technology University to a total shut down

Residual Risk assessment outcomes are useful during reviews of institution’s risk management framework.

## 2.5 AUDIT CYCLES

The Internal Audit Directorate of Ghana Communication Technology University strives to provide audit coverage on regular cycles based on its risk assessments:

- **Very High**, and **High** risk areas are planned to receive immediate audit coverage.
- **Medium** risk areas are planned to receive audit coverage at least every two years.
- **Low** and **Very Low** risk areas are planned to receive audit coverage at least every three years.

In addition, liquid assets such as cash will be audited annually.

## 2.6 INFORMATION SYSTEMS AUDIT

The Internal Audit Directorate shall liaise with the Internal Audit Agency for technical support and capacity building in information systems audit in line with Regulation 17 (1) of the IAA Regulations 2011 (L. I. 1994) when necessary.

## 2.7 EXTERNAL AUDITORS

The Internal Audit Directorate will coordinate its audit plan with the external auditors to ensure appropriate coverage is achieved through the internal and external audit plans, and to leverage the collective efforts of both organizations in order to minimize duplication of effort.

The IAD strives to meet the professional standards required by the Internal Audit Agency so that reliance can be placed on the internal audit work.

This, along with the composition of our audit plan, enables the external auditors to utilize a significant amount of internal audit work in completing the annual financial statements audit.

## 2.8 CURRENT STAFF POSITION AND QUALIFICATION

The Internal Audit Directorate is committed to maintaining trained staff who collectively hold professional qualifications and academic qualification. Further training is required for the staff to enhance their performance. All staff are encouraged to pursue a professional qualification in Accounting or Auditing and other relevant fields of study.

### CURRENT STAFF STRENGTH

Table 8 below depicts the staff strength, academic background and the professional qualifications of the current staff of the Directorate.

**Table 8.**

S/N	Name	Position	Academic Background	Professional Background
1	Kennedy Oppong Fosu	Ag. Director, Internal Audit	Mphil Finance, Bsc. Accounting,	ICA- Ghana,CIMA (Adv. Dip. MA)-UK IIA- Ghana
2	Gilbert Akanguyue Awaasi	Assistant Internal Auditor	MBA Finance, Bsc. Accounting, HND in Accountancy	ICA – Ghana IFA – UK IPA- Australia IIA- Ghana CITLFA- Ghana Certificate in procurement Fraud Mitigation-USA
3	Victoria Amoah	Assistant Internal Auditor	MBA Finance, Bsc. Accounting	-----

4	Mavis Yaa Mansa Ameworwor	Assistant Internal Auditor	MBA Finance, Bsc. Banking and Finance	-----
5	Juliana Amamu	Principal Auditing Assistant	MBA Finance, Bsc. Accounting, HND in Accountancy	-----
6	Eric Wedzi	Principal Auditing Assistant	Msc. Accounting and Finance, Bsc. Business Administration (Accounting)	-----
7	Dorcas Essah	Principal Auditing Assistant	Msc. Accounting and Finance, Bsc. Accounting	-----
8	Jonathan Casely Wiredu	Senior Auditing Assistant	Msc. Accounting and Finance B.Com. (Accounting), HND in Accountancy	-----
9	Emmanuel Kwadwo Owusu	Senior Auditing Assistant	Bachelor of Technology in Accounting Technology	-----

## 2.9 ADDITIONAL STAFF REQUIREMENT

As part of measures to address the human resource requirements of the Directorate, the additional staff as shown in table 9 will be needed to augment existing team and increase the audit coverage:

**Table 9: Additional Staff Requirement**

<b>S/N</b>	<b>Staff Category</b>	<b>Designation</b>	<b>No.</b>	<b>Background</b>	<b>Justification</b>
1	Senior Member	Assistant Internal Auditor	2	MBA in Management Information Systems and professional certification as a Certified Information System Auditor (CISA)	To help strengthen Internal Audit Capacity in ICT Audit.
2	Senior Member	Assistant Internal Auditor	1	MBA in Project management and professional certification as a Certified Engineer with basic knowledge in audit	To help strengthen Internal Audit Capacity in projects Audit

## **2.10 STAFF TRAINING**

In order to maintain professional audit staff with sufficient knowledge, skills, experience, and professional certifications to meet the requirements of the Internal Audit Charter, the International Standards for the Professional Practice of Internal Auditing and also achieve the objective of this plan, there is the need for staff training and development.

The plan thus provides continual professional development and training for internal auditors during the year. This will help retain staff, future proof and build skills in areas where updated knowledge is required for the benefit of the Directorates and the staff.

Appendix 5.5 shows the proposed training courses for 2023. The proposed training courses are based on a training needs of the Directorate.

## **2.11 SERVICE QUALITY**

We continue to look for opportunities to communicate results of audit activities more effectively. However, to ensure that audit reports are issued in a timely manner the Internal Audit Directorate will wait for ten (10)

working days to receive the response of Management to the audit queries or observations in line with requirements of Regulation 43 (2) of the IAA Regulations 2011, (L.I 1994).

If Management responses are not forthcoming within this time frame the audit report will be issued regardless and a copy sent to the Director-General of the Internal Audit Agency and other stakeholders.

### **3.0 ALLOCATION OF RESOURCES TO THRUST AREAS**

A total available man hours for the year of 12,000 is estimated as against a total man hours needed for the identified thrust areas of 11,872.

An excess man hours of 128 will be used to execute other mandatory and regulatory assignments as required by the Internal Audit Agency and other Governing Bodies.

In consonance with this, the Directorate shall plan to utilize the excess man hours to achieve the following.

1. Follow-up on implementation of recommendations in the 2021 Auditor-General's report and Management Letters.
2. Monthly Auditing of the ESPV Payroll and Human Resource Management Report.
3. Facilitating Development and Implementation of an Enterprise Risk Management (ERM) system.
4. Mainstreaming and Conducting Performance Audit of key operational areas of the organization in accordance with the Establishment law or Instrument.
5. Audit of Outstandings, Borrowings, loans, Advances and Recoverable Indebtedness of the University
6. Compliance with Expenditure Rationalisation and Revenue Enhancement Measures announced by Government
7. Auditing Assets and Property protection to ensure appropriate ownership, i.e. Titling and Documentation.
8. Audit of Internally Generated Funds, Projects and Donor Funds.
9. Information Systems Audit (where the capacity exists in the Internal Audit Directorate)
10. Audit the Implementation of the Approved 2023 Budget of the University according to Budget Guidelines.

#### 4.0 APPROVAL

Name/Designation	Signature	Date
<b>Prepared By:</b>		
Mr. Kennedy Oppong Fosu		
Ag. Director, Internal Audit		
<b>Recommended By:</b>		
Professor Emmanuel Ohene Afoakwa		
Vice- Chancellor		
<b>Approved By:</b>		
Mr. Ransford Agyei		
Chairman, Audit Committee		

## 5.0 APPENDICES

### 5.1 APPENDIX 1: STRATEGIC AUDIT PLAN 2023-2025

				2023	2024	2025
NO	ACTIVITY/ THRUST AREAS	RISKS IDENTIFIED	IR			
1	Transport, Fuel and Security Sections	There is the risk that official vehicles may not be used for the intended purpose.	12	√	√	√
2	Academic Affairs Directorate	There is the risk that end-users may not have the hands-on knowledge or practical experience to fully operate the state-of-the-art equipment.	8	√	<b>X</b>	<b>X</b>
3	Accounts Payable Unit	There is the risk that approved expenditure paid for may not be within the ambit of the budgeted estimates for a period.	8	√	√	√
4	Information Technology Support Systems	There is the risk that technology driven gadgets may not be supported by stable and reliable internet connectivity.	8	<b>X</b>	√	<b>X</b>
5	Student Affairs Office	There is the risk that students' patronage of career development programmes may be low on the part of the students.	10	√	<b>X</b>	<b>X</b>
6	Hostels	There is the risk that hostel facilities may not be enough to fully accommodate the increasing students' population on campus.	7.5	√	<b>X</b>	√
7	Faculty of Computing and Information Systems	There is the risk that some faculty members may not possess the requisite skills and knowledge to enhance teaching and learning excellence.	8	<b>X</b>	√	<b>X</b>
8	Faculty of Engineering	There is the risk that some faculty members may not possess the requisite skills and knowledge to enhance teaching and learning excellence.	8	<b>X</b>	√	<b>X</b>
9	GCTU School of Business	There is the risk that some faculty members may not possess the requisite skills and knowledge to enhance teaching and learning excellence.	8	<b>X</b>	√	<b>X</b>
10	IGF- Undergraduate	There is the risk that a portion of revenue due the university may remain uncollected for a stated period.	12	√	√	<b>X</b>
11	University Relations Directorate	There is the risk that the university will face or suffer from reputational risk.	8	√	<b>X</b>	<b>X</b>
12	Stores Management Unit	There is the risk that the university's stores may be stolen, pilfered, become obsolete or run out of stock.	7.5	<b>X</b>	√	√



13	Works & Physical Development Directorate	There is the risk that physical infrastructural facilities may not be enough to fully accommodate the increasing students' population and other stakeholders on campus.	12	√	<b>X</b>	√
14	Procurement Unit	There is the risk that sub-standard items may be procured.	8	<b>X</b>	√	√
15	Library Unit	There is the risk that end-users may not have the hands-on knowledge or practical experience to fully operate the state-of-the-art equipment.	8	<b>X</b>	√	<b>X</b>
16	ESPV-Payroll and HROD	There is the risk that high skilled staff may not be attracted and retained in the University. Thus, there is the risk of employees' attrition.	8	<b>X</b>	√	√
17	Strategic Business & Professional Development Directorate	There is the risk that a portion of revenue due the university may remain uncollected for a stated period.	8	<b>X</b>	√	√
18	IGF-Postgraduate School	There is the risk that a portion of revenue due the university may remain uncollected for a stated period.	12	√	√	<b>X</b>
19	Industrial Liaison Office	There is the risk that partnership arrangements may be terminated with external parties.	4.5	<b>X</b>	<b>X</b>	<b>X</b>
20	Quality Assurance and Promotion Directorate	There is the risk that end-users may not have the hands-on knowledge or practical experience to fully operate the state-of-the-art equipment.	8	<b>X</b>	<b>X</b>	√
21	Fixed Assets Coordinating Unit	There is the risk that the university's assets may be stolen, pilfered, not reflected in the asset register or become obsolete.	8	<b>X</b>	√	<b>X</b>
22	Office of the VC/Pro-VC/Registrar	There is the risk that approval to policies and manuals may delay for implementation.	7.5	<b>X</b>	<b>X</b>	√
23	Directorate of General Administration	There is the risk that approval to policies and manuals may delay for implementation.	8	<b>X</b>	<b>X</b>	√
24	Takoradi Learning Center	There is the risk that internet connectivity may be interrupted towards virtual delivery of online and blended courses.	7.5	√	<b>X</b>	√
25	Kumasi Learning Center	There is the risk that internet connectivity may be interrupted towards virtual delivery of online and blended courses.	7.5	√	<b>X</b>	√

26	Ho Learning Center	There is the risk that internet connectivity may be interrupted towards virtual delivery of online and blended courses.	7.5	√	<b>X</b>	√
27	Koforidua Learning Centre	There is the risk that internet connectivity may be interrupted towards virtual delivery of online and blended courses.	7.5	√	<b>X</b>	√
28	Software Unit	There is the risk that data integrity may be compromised.	8	<b>X</b>	√	<b>X</b>
29	Guidance and Counselling Unit	There is the risk that academic schedules may conflict with career development programmes organized.	3	<b>X</b>	<b>X</b>	<b>X</b>

5.2 APPENDIX 2: ANNUAL INTERNAL AUDIT PLAN-2023

#	Auditable Area & Focus	Risk Score	Risk Level	Scope of Work/coverage period	Dates of former Audits	Start Date	Completion Date	Expected Date for Submitting Report to AC and IAA	Resources Needed
1	Transport, Fuel and Security Sections	12	High	1/12/2021 -31/12/2022	2 <sup>nd</sup> Qtr .2022	09/01/2023	27/01/2023	30/3/2023	Stationery and laptops for team members
2	Academic Affairs Directorate	8	Medium	15/8/2020 -31/1/2023	Maiden Audit	16/01/2023	15/02/2023		
3	Accounts Payable Unit	8	Medium	1/7/2021-31/1/2023		20/02/2023	17/03/2023		
4	Student Affairs Office	10	Medium	15/8/2020 -31/3/2023	Maiden Audit	03/04/2023	28/04/2023	30/6/2023	Stationery and laptops for team members
5	Hostels	7.5	Medium	15/8/2020 -30/4/2023	Maiden Audit	01/05/2023	19/05/2023		
6	IGF- Undergraduate	12	High	1/1/2022-31/2022	1 <sup>st</sup> Qtr 2022	22/05/2023	23/06/2023	30/9/2023	Stationery and laptops for team members
7	University Relations Directorate	8	Medium	15/8/2020 -30/6/2023	Maiden Audit	03/07/2023	28/07/2023		
8	Works &Physical Development Directorate	12	High	1/10/2021-30/6/2023	4 <sup>th</sup> Qtr 2021	03/07/2023	28/07/2023		
9	IGF-Postgraduate School	12	High	1/1/2022-31/7/2023	1 <sup>st</sup> Qtr 2022	01/08/2023	25/08/2023		
10	Takoradi Learning Center	7.5	Medium	15/8/2020 -30/9/2023	Maiden Audit	02/10/2023	18/10/2023		
11	Kumasi Learning Center	7.5	Medium	15/8/2020 -30/9/2023	Maiden Audit	21/10/2023	05/11/2023	31/12/2023	Stationery and laptops for team members, Fuel/transport/night allowance
12	Ho Learning Center	7.5	Medium	15/8/2020 -30/9/2023	Maiden Audit	06/11/2023	21/11/2023		
13	Koforidua Learning Centre	7.5	Medium	15/8/2020 -30/9/2023	Maiden Audit	25/11/2023	10/12/2023		

### 5.3 APPENDIX 3: RISK ASSESSMENT REPORT

Thrust Area	Audit Objective(s)	Organizational Objective	Risk Name (Description e.g)	Risk Owner	Root	Likelihood Score	Impact Score	Inherent Risk Score	Control Efficiency Score	Residual Risk Score
Transport, Fuel and Security Sections	To provide reasonable assurance that the operations of the Transport Unit are enhanced with regards to the University's policies and laws	To enhance the physical appeal and functional performance of physical infrastructure through the acquisition of assets and the development a maintenance policy	There is the risk that official vehicles may not be used for the intended purpose.	Head of Transport	Improper supervision of drivers, failure to maintain fuel log-books	3	4	12	1	12
Academic Affairs Directorate	To provide reasonable assurance that the operations of the Academic Affairs Directorate promotes teaching and learning through the use of the state-of-the-art equipment	To promote teaching and learning excellence through the acquisition of state- of- the-art resources	There is the risk that end-users may not have the hands-on knowledge or practical experience to fully operate the state-of-the-art equipment.	Director of Academic Affairs	Inadequate training on how to use or operate the state-of-the-art equipment may undermine the process.	4	4	16	2	8

Accounts Payable Unit	To provide reasonable assurance that the Accounts Payable Unit operates within the remit of laws and approved budgeted expenditures	To ensure financial sustainability through cost control and efficient management of financial resources	There is the risk that approved expenditure paid for may not be within the ambit of the budgeted estimates for a period.	Director of Finance	Improper scrutiny of expenditures to ensure that they fall within the	4	4	16	2	8
Student Affairs Office	To provide reasonable assurance that students experience on campus is well supported and protected to enhance career development	To develop a strong multifaceted student experience through career development, support and the provision of conducive learning environment for students	There is the risk that students' patronage of career development programmes may be low on the part of the students.	Dean of Students	Low publicity and improper channels of communication of career development programmes to students,	5	4	20	2	10
Hostels	To provide reasonable assurance that the accommodation facilities of the University are optimally operated and judiciously safeguarded	To enhance the physical infrastructure to accommodate increasing demands of students and other stakeholders	There is the risk that hostel facilities may not be enough to fully accommodate the increasing population of students on campus.	Hostel Manager	Insufficient funding of hostel project, delay in project execution	3	5	15	2	7.5

IGF- Undergraduate	To provide reasonable assurance that all fees due the university are collected and economically utilized	To ensure financial sustainability by enhancing revenue mobilization and minimizing the University's financial exposure	There is the risk that a portion of revenue due the university may remain uncollected for a stated period.	Director of Finance	Relaxed tuition fee collection policy,	3	4	12	1	12
University Relations Directorate	To provide reasonable assurance that the brand of the university is protected and enhanced to position the university as a leading ICT in Ghana and beyond	To promote the GCTU brand by developing and implementing a communication strategy that will position GCTU as a leading ICT university in Ghana and the sub-region	There is the risk that the university will face or suffer from reputational risk.	Director of University relations	Improper publicity, delay in the publication of students' academic results, running of unaccredited programmes, legal suits	4	4	16	2	8
Works & Physical Development Directorate	To provide reasonable assurance that the physical infrastructure of buildings accommodate substantial number of the students population and other stakeholders	To enhance the physical infrastructure to accommodate increasing demands of students and other stakeholders	There is the risk that physical infrastructural facilities may not be enough to fully accommodate the increasing students' population and other stakeholders on campus.	Director of Works and Physical Development	Insufficient funding of hostel project, delay in project execution	3	4	12	1	12

ESPV-Payroll and HROD	To provide reasonable assurance that employees of the university achieve satisfied-work condition to retain them	To promote staff and faculty growth through employee's attraction and retention in line with laws	There is the risk that high skilled staff may not be attracted and retained in the University. Thus, there is the risk of employees' attrition.	Director of HR/Head payroll	Dearth of financial clearance, poor condition of service	4	4	16	2	8
IGF- Postgraduate School	To provide reasonable assurance that all fees due the university are collected and economically utilized	To ensure financial sustainability by enhancing revenue mobilization and minimize the University's financial exposure	There is the risk that a portion of revenue due the university may remain uncollected for a stated period.	Director of Finance	Relaxed tuition fee collection policy, fraud and errors	3	4	12	1	12
Takoradi Learning Center	To provide reasonable assurance that the digitized administrative systems and processes are being adhered to	To develop effective governance structures and systems through the digitization of all administrative systems and processes	There is the risk that internet connectivity may be interrupted towards virtual delivery of online and blended courses.	Director of Institute of Distance and Continuing Education	Unstable internet network, low bandwidth of data	5	3	15	2	7.5

Kumasi Learning Center	To provide reasonable assurance that online and blended teaching/	To promote virtual and transnational education through the development of online and blended teaching and learning programmes	There is the risk that internet connectivity may be interrupted towards virtual delivery of online and blended courses.	Director of Institute of Distance and Continuing Education	Unstable internet network, low bandwidth of data	5	3	15	2	7.5
Ho Learning Center	learning programmes are promoted and supported across the university to the learning center		There is the risk that internet connectivity may be interrupted towards virtual delivery of online and blended courses.	Director of Institute of Distance and Continuing Education	Unstable internet network, low bandwidth of data	5	3	15	2	7.5
Koforidua Learning Centre	To provide reasonable assurance that online and blended teaching/	To promote virtual and transnational education through the development of online and blended teaching and learning programmes	There is the risk that internet connectivity may be interrupted towards virtual delivery of online and blended courses.	Director of Institute of Distance and Continuing Education	Unstable internet network, low bandwidth of data	5	3	15	2	7.5



5.4 APPENDIX 4: ANNUAL BUDGET

S/N	ITEM	Qty.Req.	Unit price	Base Year/Cp	Years
				<b>2022</b>	<b>2023</b>
			<b>Gh¢</b>	<b>Gh¢</b>	<b>Gh¢</b>
1	<b>Compensation (9 Staff)</b>	9		875,305.79	1,003,382.37
	<b>Sub-Total.....(A)</b>			<b>875,305.79</b>	<b>1,003,382.37</b>
2	<b>Goods and Services</b>				
	Toner (85A) (pcs)	12	250.00	3,000.00	3,300.00
	A4 sheet (boxes)	3	291.30	873.90	961.29
	Pens (boxes)	2	55.00	110.00	121.00
	Arch files (pcs)	30	13.00	390.00	429.00
	Flat files (pcs)	5	5.00	25.00	27.50
	A4 Envelopes (pcs)	25	5.00	125.00	137.50
	Transport and Night allowance for Learning centers audit	12days/LC			158,400.00
	<b>Staff medicals:</b>				
	Senior Member	4	5,000.00	20,000.00	20,000.00
	Senior staff	5	4,000.00	20,000.00	20,000.00
	Petty Cash	12	2,000.00	24,000.00	24,000.00
	<b>Conference and Subscription fees:</b>				
	Annual Membership Subscription- ICAG	2	800.00	1,600.00	1,760.00
	Annual Conference organized by ICAG	2	1,600.00	3,200.00	3,520.00
	Annual Conference organized by Internal Audit Agency-Local	3	1,200.00	3,600.00	3,960.00
	Annual Conference organized by IIA-Local	3	1,200.00	3,600.00	3,960.00
	<b>Institute of Internal Auditors Annual Conference- Foreign (USD 1,195 @13.11 ) per BOG rate @ 29.11.2022</b>				
	Conference- Foreign (USD 1195 @ 13.11)	1	15,666.45	15,666.45	17,233.10
	Foreign travel per-diem (USD 700*13.11)	5days	45,885.00	45,885.00	50,473.50

	Air-ticket-KLM (USD 1200*13.11 )	1	15,732.00	15,732.00	17,305.20
	Facilitation fees for internal trainings for staff	2 Resource Persons	2,000.00	4,000.00	4,000.00
	<b>Sub-Total.....(B)</b>			<b>161,807.35</b>	<b>329,588.09</b>
3	<b>Capex</b>				
	Laptops (core i3)	3	6,950.00	20,850.00	22,935.00
	Desktop computer	2	5,950.00	11,900.00	13,090.00
	3 in 1 Printers	3	5,500.00	16,500.00	18,150.00
	Shredder	3	800.00	2,400.00	2,640.00
	Office Tables	3	1,500.00	4,500.00	4,950.00
	Office Chairs	3	1,148.85	3,446.55	3,791.21
	Cabinet	3	1,911.95	5,735.85	6,309.44
	<b>Sub-Total.....(C)</b>			<b>65,332.40</b>	<b>71,865.64</b>
	<b>Grand Total (A+B+C)</b>			<b>1,102,445.54</b>	<b>1,404,836.09</b>

## NOTES AND ASSUMPTIONS TO THE BUDGETARY REQUIREMENT

The following assumptions underpin the preparation of the budgetary requirement using a uniform growth rate of 10% to achieve consistency to cater for rising commodities, goods and services all things being equal. The growth rate represents an approximated average of a-three year inflation figures for the years of 2019, 2020 and 2021 of 9.14%, 9.9% and 10.0% respectively.

- a. GoG Compensation:** This represents the total amount of personnel emolument expected to be paid to employees for the work done over the budgeted time-frame. This was increased based on the current annual gross salaries for the base year, 2022. A-10% projection was made in respect of the successive year to cater for salary increment, staff promotions and recruitment of the additional staff requirement of three. Also, included in the GoG compensation is book allowance for four (4) Senior members for 2023 amounting to GH¢40,546.00.
- b. Goods and services:** Save the expenditure on staff medicals, petty cash, facilitation fees for resource persons, the other budgeted expenditures have been projected to grow at 10% using the base year period of 2022 due to the rising cost of goods and services predominantly. It is projected that the other costs will remain relatively fixed within the budgeted time-frame all things being equal.
- c. Capex:** This represents the capital assets required to aid in the execution of the planned assignments. A total of GH¢ 71,865.64 has been budgeted for the period of 2023 using a-10% growth rate on current market prices for the base year, 2022.

**Note 1**

Transport and Night allowance schedule for Learning centers audit						
		2023				
S/N	Details	Takoradi Learning Center	Kumasi Learning Center	Koforidua Learning Center	Ho Learning Center	Total
		15 days	15 days	15 days	15 days	<b>Gh¢</b>
1	Supervisor	1	1	1	1	4
2	Senior Member	1	1	1	1	4
3	Senior staff	3	3	3	3	12
	Total team members	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>20</b>
1	Supervisor (15 days for each campus)	10,650.00	10,650.00	10,650.00	10,650.00	42,600.00
2	Senior Member (15 days for each campus)	8,250.00	8,250.00	8,250.00	8,250.00	33,000.00
3	Senior staff (15 days for each campus)	20,700.00	20,700.00	20,700.00	20,700.00	82,800.00
		<b>GRAND TOTAL</b>				<b>158,400.00</b>

**Note 2- Staff Salary Cost**

<b>NO.</b>	<b>MANAGEMENT UNIT</b>	<b>YEAR 2022</b>	<b>GROSS AMOUNT (GH¢)</b>
1	0101 GCTU MAIN - Audit Department	Jananuary	45,216.58
2	0101 GCTU MAIN - Audit Department	Feburay	45,408.88
3	0101 GCTU MAIN - Audit Department	March	114,456.65
4	0101 GCTU MAIN - Audit Department	April	73,082.84
5	0101 GCTU MAIN - Audit Department	May	58,936.00
6	0101 GCTU MAIN - Audit Department	June	71,747.20
7	0101 GCTU MAIN - Audit Department	July	67,965.00
8	0101 GCTU MAIN - Audit Department	August	94,490.68
9	0101 GCTU MAIN - Audit Department	September	72,663.61
10	0101 GCTU MAIN - Audit Department	October	67,965.00
11	0101 GCTU MAIN - Audit Department	November	95,408.35
12	0101 GCTU MAIN - Audit Department	December	67,965.00
	<b>GRAND TOTAL</b>		<b>875,305.79</b>

## 5.5 APPENDIX 5: TRAINING AND CAPACITY BUILDING PLAN

<b>NO.</b>	<b>STAFF TO ATTEND</b>	<b>TRAINING AREA</b>	<b>TRAINING INSTITUTION</b>	<b>DURATION</b>
1	Kennedy Oppong Fosu	Institute of Internal Auditors Annual Conference (both local and foreign)	Internal Audit Agency, Institute of Internal Auditors	12 days
2	Victoria Amoah	Microsoft office suite, taxation, procurement, PFM Act, Report writing and Institute of Internal Auditors	Internal Audit Agency or from other solicited bodies	12 days
3	Gilbert Akangyue Awaasi	Taxation, procurement and Project management and Auditing of Construction Contracts	Internal Audit Agency or from other solicited bodies	12 days
4	Mavis Yaa Mansa Ameworwor	Taxation, procurement and PFM law and Report writing	Internal Audit Agency or from other solicited bodies	12 days
5	Juliana Amamu	Taxation, procurement and PFM law and Report writing	Internal Audit Agency or from other solicited bodies	12 days
6	Eric Wedzi	Taxation, procurement and PFM law	Internal Audit Agency or from other solicited bodies	12 days
7	Jonathan Casely Wiredu	Taxation, procurement and PFM law	Internal Audit Agency or from other solicited bodies	12 days
8	Dorcas Essah	Microsoft office suite, taxation, procurement and PFM law, Report writing	Internal Audit Agency or from other solicited bodies	12 days
9	Emmanuel Kwadwo Owusu	Microsoft office suite, taxation, procurement and PFM law, Report writing	Internal Audit Agency or from other solicited bodies	12 days

5.6 APPENDIX 6: CALCULATION OF MAN HOURS NEEDED

**CALCULATION OF MAN HOURS NEEDED TO EXECUTE THE ANNUAL WORK PLAN**

<b>CALCULATION OF AVAILABLE MAN HOURS</b>					
<b>S/N</b>		<b>STAFF NO.</b>	<b>HOURS PER WEEK</b>	<b>NO. OF WEEKS</b>	<b>TOTAL MAN HOURS</b>
1	Current man hours	9	40	52	<b>18,720</b>
	<b>Less: Current leave days;</b>				
2	Senior Members- 4@ 46 (62days including weekends)= 184 days	4	40	9.25	1,480
3	Senior Staff -5@32 (42days including weekends) =160days	5	40	6.40	1,280
4	Statutory public holidays and break-(12days*8hrs *9 staff)				864
5	Christmas break (17 days *8hrs*9 staff)				1,224
6	Staff training (12 days *8hrs *9staff)				864
7	Contingency (14days*8hrs*9staff)				1,008
					<b>6,720</b>
	<b>TOTAL AVAILABLE MAN HOURS</b>				<b>12,000</b>
<b>CALCULATION OF MAN HOURS NEEDED</b>					
	<b>THRUST AREA</b>	<b>NO. OF STAFF</b>	<b>NO. OF DAYS</b>	<b>DAILY HOURS</b>	<b>TOTAL HOURS NEEDED</b>
1	Transport, Fuel and Security Sections	4	15	8	480
2	Academic Affairs Directorate	4	23	8	736
3	Accounts Payable Unit	4	20	8	640
4	Student Affairs Office	4	20	8	640
5	Hostels	4	15	8	480
6	IGF- Undergraduate	4	25	8	800
7	University Relations Directorate	4	20	8	640
8	Works &Physical Development Directorate	4	20	8	640
9	IGF-Postgraduate School	4	23	8	736
10	Takoradi Learning Center	4	15	8	480
11	Kumasi Learning Center	4	15	8	480
12	Ho Learning Center	4	15	8	480
13	Koforidua Learning Centre	4	15	8	480
14	Pre-Audit activities (2 staff*20hrs*52 weeks)				2,080
15	Follow-Up Internal Audit (2 staff*20hrs*52 weeks)				2,080
	<b>TOTAL MAN HOURS NEEDED</b>				<b>11,872</b>

	<b>EXCESS / DEFICIT MAN HOURS</b>				<b>128</b>
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