

KIBABII UNIVERSITY

INTERNAL AUDIT DEPARTMENT

Foreword



CPA Ronald Songoro Tsuma
Internal Auditor

The department was established in the year 2012 when Kibabii University then a constituent college of Masinde Muliro University of Science and Technology was established. From one staff at inception, the department has since grown to a staff of three. Although the department has not attained its full establishment, I am confident that my prayer for more staff will be answered in due course.

We have designed our work so as to add value and improve the University's internal control systems, Risk management and governance processes. The main functions of the department are assurance (through risk based audits) and consulting services (through factual advisory).

To ensure adherence to the requirements of the Institute of Internal Auditors (IIA), and the doctrines of best practice, the Head and staff of internal audit are guided by:

1. The international professional practices standards.
2. Definition of internal auditing
3. Code of ethics: Integrity, Objectivity, Confidentiality and Competency.
4. Internal Audit Activity Charter
5. Annual risk based audit plan to guide the risk based audits.

The department is in the process of formulating the following documents to ensure smooth achievement of its mandate:

1. Internal audit manual-2016
2. Internal audit strategic plan (2016-2020)

Last but not least, to ensure quality in our audit work, the internal auditor underwent a 4 days training on internal audit quality assessment organized by IIA. The department has now institutionalized continuous internal audit quality assessment and is set to undergo external assessments in every 5 years.

Lastly, I want to appeal to the entire Kibabii University family (our clients) to partner with the department in ensuring that the University achieves its objectives. Feel free to consult with us as we strive to add value to operations of KIBU.

Our Vision

To uphold high level of professionalism and competency in discharge of our duties.

Our Mission

To provide independent, objective assurance and consulting services designed to add value and improve Kibabii University operations.

Our Quality objectives

1. To increase execution of the annual audit plan from 60% to at least 75% by the close of the Financial Year 2015/16.
2. To maintain quarterly reporting to the Principal and Audit, Risk and Compliance Committee of Council on the risk based audits.
3. To maintain quarterly reporting to the Principal and Audit, Risk and Compliance Committee of Council on implementation of agreed upon audit recommendations.

Our Core Values

1. Integrity
2. Professionalism
3. Confidentiality
4. Objectivity
5. Competency
6. Confidentiality
7. Reliability
8. Team Spirit
9. Diversity

Our Mandate

The department is mandated to determine whether the network of Risk Management, control, and Governance processes are functioning in a manner to ensure that:

1. Risks are appropriately identified and managed.
2. Significant financial, managerial and operating information is accurate reliable and timely.
3. Employee's actions are in compliance with policies standards, procedures and applicable Laws and regulations.
4. Resources are acquired economically, used efficiently and adequately protected.
5. Programs, plans and objectives are defined and communicated.
6. Significant legislative or regulatory issues impacting the district school boards are recognized and addressed properly.

The audit process

Audit step 1: Audit Notification

The auditee shall be notified of the audit stating the purpose of the audit, auditors and the timing of the audit. This shall be done at least one week to the audit.

Audit step 2: Preliminary survey

Involves adequate planning of the audit & obtaining background information for the activities to be audited. At this stage, an entrance meeting with the auditee is

scheduled to discuss the proposed scope & objectives and audit timing.

Audit step 3: Fieldwork

To collect, analyze, interpret, & document sufficient, competent, & relevant information as outlined in the detailed fieldwork program to support audit results & ensure that the audit objectives are achieved. It involves of interviews, site visits, documentation reviews and testing.

Audit step 4: Reporting

Is the communication of the results of the audit to the Vice Chancellor, Audit, Risk and Compliance Committee of Council, Auditee and other any other concerned parties. It entails discussions, drafting of the report, obtaining comments of auditees in an exit conference and issuance of the final report.

Audit step 5: Follow up

Usually done three months after the audit with an aim to determine the extent of compliance and implementation of agreed upon audit recommendations.

Obligations of the auditees

1. Review the history of the audit and the status of past recommendations.
2. Review the documentation relevant to the scope of the audit for completeness.
3. Brief the auditee team on the objectives and importance of the audit. Treat the auditors as colleagues and not enemies.
4. Prepare to treat auditors as team members. Accord the auditors assistance, provide them adequate working space and equipments.
5. Ask for clarifications incase of any doubt or ambiguity.
6. Study the audit findings keenly and make clarifications appropriately.
7. Participate in an exit conference and cause the review of audit findings and or observations and recommendations.

Pictures of staff at work



Audit staff in an Enterprise Resource Planning (ERP) training session on Students Finance in the Computer Lab



Stock taking conducted at the Estates building materials stores at the close of FY 2014/2015



Stock taking conducted at the Estates electrical materials stores at the close of FY 2014/2015



Stock taking conducted at the procurement central stores at the close of FY 2014/2015

Staff of internal audit



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