



**REDEEMER'S UNIVERSITY
EDE, OSUN STATE**

**MINUTES OF THE VIRTUAL SPECIAL MEETING OF AUDIT AND RISK
MANAGEMENT COMMITTEE OF COUNCIL (ARMC) HELD ON THURSDAY, 6TH
FEBRUARY, 2025**

MINUTE ARMC 24-25/13: MEMBERSHIP

Present

- | | | |
|-----------------------------------|---|---------------------|
| i. Pastor Bayo Olugbemi | - | Chairman |
| ii. Pastor Kolapo Olatunde | - | Member |
| iii. Pastor Dave Erivona | - | Member |
| iv. Pastor (Mrs.) E. O. Adebawale | - | Member |
| v. Mrs. Mojisola O. Oje | - | Registrar/Secretary |

Absent with Apology

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| Mr. Oluwatobi Aniyi | - | Member, Representing Council |
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In Attendance

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|-------------------------------|---|--|
| i. Mrs. Patience O. Saliu | - | Acting Bursar |
| ii. Mrs. Olusola K. Akinlawon | - | Deputy Director, Internal Audit |
| iii. Mr. Ademola Ipenko | - | Deputy Registrar, (Council Affairs & General Administration) |

MINUTE ARMC 24-25/14: OPENING PRAYER

The opening prayer was said by Pastor Dave Erivona at 9.13 P.m.

MINUTE ARMC 24-25/15: CHAIRMAN'S OPENING REMARKS

The Chairman welcomed members to the meeting and requested the Committee to recall the need for the special meeting.

MINUTE ARMC 24-25/16: ADOPTION OF THE AGENDA

The agenda for the meeting was adopted on a motion by Pastor (Mrs.) E. O. Adebawale and seconded by Pastor Kolapo Olatunde.

46 **MINUTE ARMC 24-25/17:**

**RE: CONSIDERATION OF AFRICAN CENTRE OF
EXCELLENCE FOR GENOMICS OF INFECTIOUS
DISEASES (ACEGID) REDEEMER'S UNIVERSITY
FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31ST DECEMBER, 2024**

52 The Audit and Risk Management Committee of Council received and considered ARMC
53 Paper No. 24-25/05, containing the amended African Centre of Excellence for
54 Genomics of Infectious Diseases (ACEGID) Redeemer's University Financial Statements
55 for the Year ended 31st December, 2024.

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57 The Acting Bursar, with inputs from a representative of SIAO Chartered Accountants,
58 the External Auditors, presented the amended financial statements of ACEGID for the
59 year ended 31st December, 2024.

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61 During deliberation, the Committee asked for the External Auditors' management letter
62 which contained their observations and recommendations. It advised that the letter
63 should be submitted to the University.

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65 After consideration, the Committee decided to recommend the report to the University
66 Governing Council for approval on a motion by Pastor (Mrs.) E. O. Adebawale and
67 seconded by Pastor Kolapo Olatunde.

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69 **MINUTE ARMC 24-25/18:**

**RE: CONSIDERATION OF THE REDEEMER'S
UNIVERSITY ANNUAL AND FINANCIAL
STATEMENTS FOR THE YEAR ENDED 31ST
AUGUST, 2023**

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74 The Audit and Risk Management Committee of Council received and considered ARMC
75 Paper No. 24-25/06, containing the amended Redeemer's University annual report and
76 financial statements for the year ended 31st August, 2023. The Acting Bursar presented
77 the amended annual report and financial statements.

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79 After deliberation, the ARMC agreed to recommend the report to the University
80 Governing Council for approval on a motion by Pastor Dave Erivona and seconded by
81 Pastor Kolapo Olatunde.

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83 **MINUTE ARMC 24-25/19:**

ANY OTHER BUSINESS

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85 **1. ICT Matters - Cyber Security in the University**

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87 The Chairman requested the Director, Directorate of Information and Communications
88 Technology (DICT) of the University, Professor Adewale Ogunde, to brief the
89 Committee on the policies in place to ensure that the University did not suffer any loss
90 and be able to operate with minimal risk.

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92 During deliberation, the Director of DICT informed the Committee that:

141 **MINUTE ARMC 24-25/21: CLOSURE**

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143 The meeting was closed on a motion by Pastor Kolapo Olatunde and seconded by
144 Pastor (Mrs.) E. O. Adebowale.

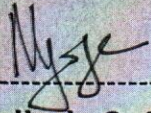
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146 Mrs. Olusola Akinlawon said the closing prayer at 10.16 p.m.

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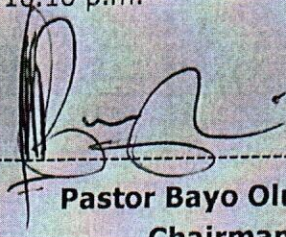
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152 **Mrs. Mojisola O. Oje**
Registrar & Secretary

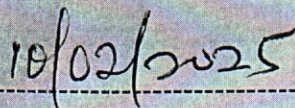
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Pastor Bayo Olugbemi
Chairman



Date