

# INTERNAL AUDIT AGENCY

The IAA Internal Newsletter for  
Friday 2<sup>nd</sup> August, 2024  
Edition 31 of 2024

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## HIGHLIGHTS OF THE WEEK

### **INAUGURATION OF THE AUDIT COMMITTEE OF THE ACCRA METROPOLITAN ASSEMBLY**

On behalf of the Director-General of the Internal Audit Agency, Dr. E.O Osae, Mr. Alhassan Fuseini inaugurated the Audit Committee of the Accra Metropolitan Assembly on the 31<sup>st</sup> July, 2024.



The Metropolitan Coordinating Director, Mr. Douglas Annoful on behalf of Mayor welcomed all to the Inauguration. He shared the purpose of the meeting and extended an apology on behalf of the Mayor, Hon. Elizabeth Kwatsoe Sackey.

Mr. Alhassan in his address informed members that the committee was a Statutory Committee and members were nominated to support management of the Assembly to deliver on their mandate. He enumerated the three main roles of the committee as Mandatory, Advisory and Supporting.

He noted that, the Mandatory role of the committee is to pursue management implement recommendations from Internal and external Audit Reports and implement directives from the Public Accounts Committee (PAC) of Parliament. He advised management to fall on the committee to advise on such directives and invitations to PAC.

He informed the committee of their mandate to submit an Annual Report on its activities. Mr. Alhassan noted the advisory role of the committee in terms of Risk Management, Financial Controls and Internal controls. He encouraged them to bring their expertise to bare on issues of good governance.

Mr. Annoful thanked all for coming and assured the Committee of the support of the Assembly.



The two members sworn in to replace the exited members were Mr. Vug Nanke and Mr. Abeiku Amed.



## PERFORMANCE AUDIT TRAINING

A 2-day training programme on Performance Audit was held for key staff of the Agency from the 30<sup>th</sup> to 31<sup>st</sup> July, 2024 at the conference room of the Agency.

The training, which was opened on behalf of the Director-General, Dr. E.O. Osae by Mr. Benjamin Adjetey, Director (TRME) took participants through a number of topics.



After a pre-training evaluation, participants were taken through:

1. The Professional Framework for Performance Audit

2. Undertaking Performance Audits-Planning
3. Undertaking Performance Audits -Execution
4. Undertaking Performance Audits-Reporting

Participants went through a post-training evaluation and an action plan was put together. The 2-day training was very interactive with question-and-answer sessions.

The training was facilitated by officers from PricewaterhouseCoopers (PWC).





## 2<sup>ND</sup> QUARTER VIRTUAL MEETING WITH AUDIT COMMITTEE CHAIRPERSONS, HEADS OF COVERED ENTITIES AND IAUs



The 2<sup>nd</sup> Quarter virtual meeting with Audit Committee Chairpersons, Heads of Covered Entities and Heads of IAUs was held on the 29<sup>th</sup> July, 2024. The quarterly meetings seeks to give feedback and share ideas between the Agency and its key stakeholders on ways of improving Public financial Management Practices in Ghana.



This Quarter's meeting discussed minutes and matters arising from the previous meeting and had its main business as follows:

- I. Updates on Submission of 2024 Reports
- II. Issues from review of RBIA Plans received from Covered entities
- III. Internal Audit issues from the 2024 Mid-Year Budget Review
- IV. Update on the 2024 Annual Internal Audit Conference
- V. Upcoming IAA Training in October, 2024
- VI. Publication on the 2024 PFM League Table for MDAs, MMDAs, SOEs, ICBs and Accountability Institutions
- VII. Status of 2023 Annual AC Report Submission

- VIII. Zonal Sitzings of the IAA Review Panel and
- IX. Update on Preparation of a full rollout of the GIAS in January, 2025

The Director-General, Dr. E.O. Osae and Senior Management of the Agency in turns addressed the various issues, responded to questions and took feedback from participants. Over one hundred and ninety-Six (196) participants join in the call.



## INFORMATION SYSTEMS AUDIT-KOFORIDUA TECHNICAL UNIVERSITY (KTU)



From 22nd July to 2nd August, Koforidua Technical University (KTU) underwent a comprehensive Information Systems Audit led by Sedina Klutse, with team members Osei Tutu Agyeman, Christian Barimah Adinkrah, and Emmanuel Annum. The audit focused on IT governance, information security, data integrity, IT operations, system development, and compliance.



Team from the Agency





## NOTICE



REPUBLIC OF GHANA

**INTERNAL AUDIT AGENCY**  
(Office of Government Machinery)



REF: DG/NTCE/2024/02

1<sup>st</sup> August, 2024.

NOTICE NUMBER: IAA/02/07/2024

**IMPLEMENTATION OF RECOMMENDATIONS IN THE 2023 AUDITOR-GENERAL'S REPORT ON THE PUBLIC ACCOUNTS OF GHANA.**

Reference is made to the 2023 Auditor-General's report on the public accounts of Ghana submitted to Parliament in accordance with Article 187 Clause 5 of the 1992 Constitution.

2. The report indicates a **32%** reduction in audit irregularities across the public sector of Ghana in 2023 over that of 2022 in the value of about **Gh¢5.2 billion cedis**.
3. The Internal Audit Agency (IAA) use this opportunity to congratulate Boards, Heads of Institutions, Audit Committees and Internal Auditors for achieving this feat.
4. It means there is a gradual improvement in the Internal Control and Governance systems of Public Institutions leading to a saving of over **Gh¢5.2 billion cedis** of public funds which could have gone down the drain.
5. Special commendation goes to Boards, Heads of Institutions, Audit Committees and Internal Auditors of Public Boards, Corporations and other Statutory institutions whose irregularities were reduced by **41.60%** (about **Gh¢ 6.2 billion cedis**) though they also made the highest contributions to total irregularities reported by the Auditor-General in 2023.
6. It is important to note that **99.24%** of **irregularities** in Public Boards, Corporations and other Statutory institutions are **recoverable** with **0.76%** arising from **administrative and procedural lapses**. Efforts should be made by the Audit Committees of these institutions to recover all the amounts and resolve the identified PFM Control Lapses.
7. The Auditor-General also issued a number of **Performance Audit reports** on the operations of selected Public Institutions, these reports contain important recommendations which if implemented, would further improve public service delivery and value for money in the management of public funds.
8. The Internal Audit Agency (IAA) is by this letter, directing Public Institutions to as a matter of urgency, **organize special Audit Committee meetings** to work with management to immediately implement recommendations in the 2023 Auditor-General's report.
9. Audit Committees and Internal Auditors are further advised to consider the 2023 **Auditor-General's Report** together with **Management Letters** on their respective institutions to ensure that recommendations in both documents are implemented wholistically.





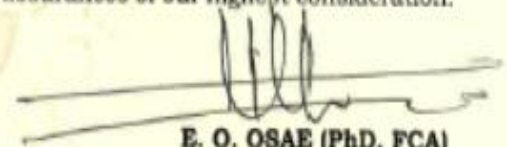
10. Audit Committees and Internal Auditors are further advised, to take cognizance of requirements under the "**Audit Recommendations Implementation and follow-up Instructions for Public Institutions (2023)**" issued by the Minister for Finance and report appropriately on the Status of Implementing recommendations in the 2023 Auditor-General's report and Management Letters to the Agency not later than **31<sup>st</sup> October, 2024**.

11. The Agency once again congratulate Audit Committees and Internal Auditors in the Public Sector for this feat and encourages them to continue to work hard to reduce irregularities in the Public Sector.

12. Boards, Councils, Chief Executive Officers (CEOs) and Management of public institutions are encouraged to cooperate and support their Audit Committees and Internal Auditors towards implementing these recommendations for improved Financial Management in Ghana.

13. We use this opportunity to thank Government, the Auditor-General and all other key shareholders for their support to Audit Committees, Internal Auditors and the Agency during the 2023 auditing period. We shall expect same support to enable us make progress towards reducing irregularities in the public sector during the 2024 auditing cycle.

14. Whilst thanking you, please accept the assurances of our highest consideration.

  
**E. O. OSAE (PhD, FCA)**  
**DIRECTOR-GENERAL**

#### DISTRIBUTION

1. **THE CHIEF OF STAFF, OFFICE OF THE PRESIDENT**
2. **THE MINISTER, MINISTRY OF FINANCE (MOF)**
3. **THE MINISTER, MINISTRY OF LOCAL GOVERNMENT  
DECENTRALIZATION, AND RURAL DEVELOPMENT (MLGDRD)**
4. **THE HEAD, OFFICE OF THE HEAD OF CIVIL SERVICE (OHCS)**
5. **THE HEAD, OFFICE OF THE HEAD OF LOCAL GOVERNMENT SERVICE  
(OHLGS)**
6. **HEADS OF COVERED ENTITIES**
7. **HEADS OF INTERNAL AUDIT UNITS (IAUS)**
8. **CHAIRPERSONS, AUDIT COMMITTEES**





**Cc:**  
**THE AUDITOR-GENERAL, GAS, ACCRA**  
**ALL CHIEF DIRECTORS, MDAs**  
**ALL COORDINATING-DIRECTORS (RCCs AND MMDAs)**



## RECAP OF THE WEEK'S ACTIVITIES

1. A Management meeting was held on Friday, 2<sup>nd</sup> July, 2024.
2. Selected staff from various Departments and Units of the Agency were train on Performance Audit on the 30<sup>th</sup> and 31<sup>st</sup> August, 2024 by facilitators from Pricewatercoopers (PWC).
3. The Agency held its 2<sup>nd</sup> Quarter Virtual Meeting with Audit Committee Chairpersons, Heads of Covered Entities and Heads of IAUs.

## ARTICLES

### ENHANCING COMMUNICATION AND FEEDBACK

(Miss Belinda Ahiakpor – Graduate Trainee)

Effective performance management relies on open and honest communication between managers and employees. Regular feedback sessions create opportunities for employees to seek clarification, provide input, and discuss their career aspirations. This ongoing dialogue fosters trust, builds stronger relationships, and improves overall employee engagement.

#### Driving Organizational Performance

By linking performance management to organizational goals, organizations can create a culture of high performance. When employees are clear about their roles, responsibilities, and expectations, they are more likely to be motivated to exceed expectations. This ultimately leads to improved organizational performance and increased competitiveness.

#### Overcoming Challenges

Implementing a successful performance management system requires careful planning and execution. Challenges such as resistance to change, lack of manager training, and ineffective performance metrics can hinder the process. To overcome these challenges, organizations must provide adequate training, involve employees in the design process, and continuously evaluate and refine the system.

In conclusion, performance management is not merely a compliance exercise; it is a strategic investment in human capital. By adopting a comprehensive performance management approach, organizations can create a high-performance culture, develop their employees, and achieve their business objectives. It is time for organizations to recognize the value of performance management and make it an integral part of their human resource strategy.

Sources and related content

[What is Performance Management? The Ultimate Guide for Building a Strategic Approach](#)

[Performance Review Strengths and Weaknesses Examples - Lattice](#)

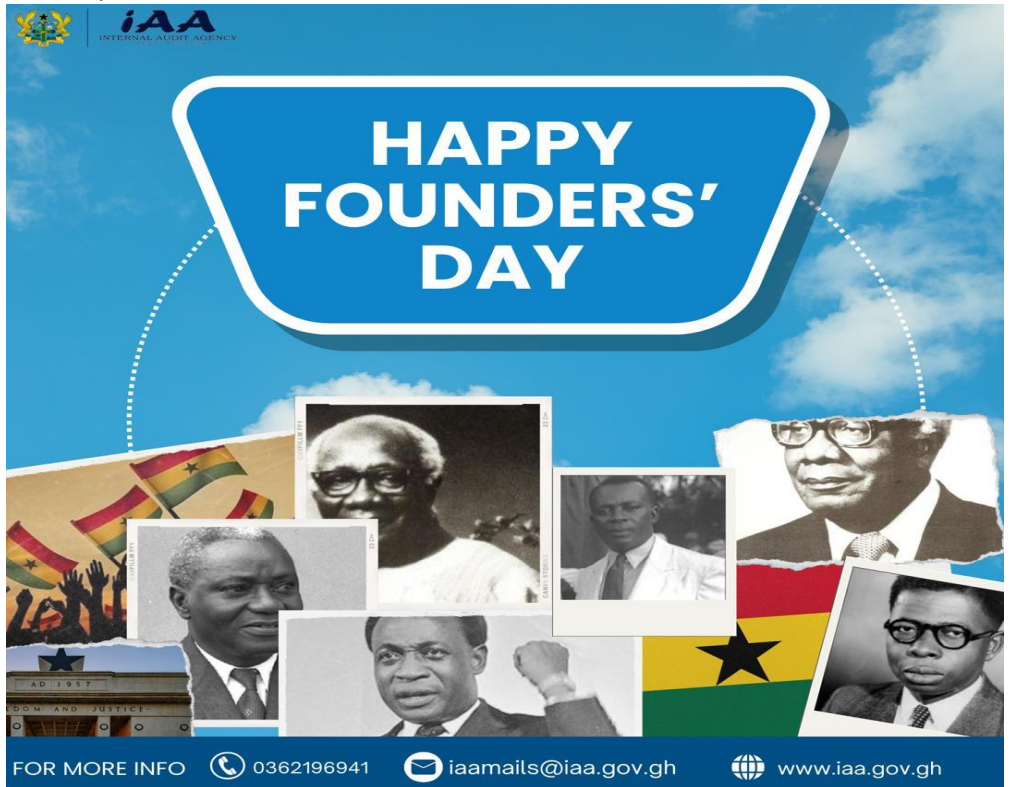
[Performance Management: Definition, Purpose, Steps & Benefits - Investopedia](#)





## FOUNDERS DAY!!

The Board and Management wish you all a Happy Founders' Day. Enjoy the holiday.



The banner features the IAA logo in the top left corner. A large blue speech bubble in the center contains the text "HAPPY FOUNDERS' DAY". Below this, a collage of historical images includes the Ghanaian flag, portraits of Kwame Nkrumah, Nana Agyemang Adomako, and other key figures, and a building with the inscription "AD 1947" and "FREEDOM AND JUSTICE". At the bottom, contact information is provided: "FOR MORE INFO" followed by a phone icon and "0362196941", an email icon and "iaamails@iaa.gov.gh", and a globe icon and "www.iaa.gov.gh".

