



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

**MINUTES OF THE VIRTUAL SPECIAL MEETING OF AUDIT AND RISK  
MANAGEMENT COMMITTEE OF COUNCIL (ARMC) HELD ON THURSDAY, 6<sup>TH</sup>  
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**

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

**In Attendance**

- |      |                           |   |  |
|------|---------------------------|---|--|
| 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**  
47 **EXCELLENCE FOR GENOMICS OF INFECTIOUS**  
48 **DISEASES (ACEGID) REDEEMER'S UNIVERSITY**  
49 **FINANCIAL STATEMENTS FOR THE YEAR**  
50 **ENDED 31ST DECEMBER, 2024**  
51

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 31<sup>st</sup> December, 2024.

56  
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 31<sup>st</sup> December, 2024.

60  
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.  
64

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.

68  
69 **MINUTE ARMC 24-25/18:** **RE: CONSIDERATION OF THE REDEEMER'S**  
70 **UNIVERSITY ANNUAL AND FINANCIAL**  
71 **STATEMENTS FOR THE YEAR ENDED 31ST**  
72 **AUGUST, 2023**  
73

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 31<sup>st</sup> August, 2023. The Acting Bursar presented  
77 the amended annual report and financial statements.

78  
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.

82  
83 **MINUTE ARMC 24-25/19:** **ANY OTHER BUSINESS**

84  
85 **1. ICT Matters - Cyber Security in the University**  
86

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.

91  
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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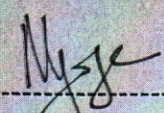
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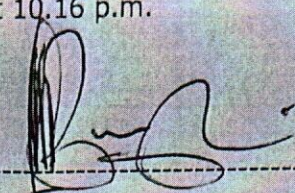
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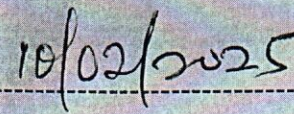
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**Mrs. Mojisola O. Oje**  
**Registrar & Secretary**

  
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**Pastor Bayo Olugbemi**  
**Chairman**

  
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**Date**