



**Verification of Contract with NACCUG for DLI  
For the Construction of Fish Smoking Ovens  
University of Applied Science, Engineering & Technology - USET  
For the Financial Period 1<sup>st</sup> January 2024 to 28<sup>th</sup> Feb. 2024**

**AUGUSTUS PROM (AP)  
AUDIT. TAX. ADVISORY.  
REGISTERED AUDITORS**

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**FEBRUARY 2024**





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## In-Confidence

Ref: AP/C/960/24(i)

28<sup>th</sup> February 2024

Director General  
University of Applied Sciences, Engineering & Technology  
The Gambia

Dear Sir,

### **Verification of Contract between USET & NACCUG for DLI For the Period 1<sup>st</sup> January 2024 to 28<sup>th</sup> February 2024**

In accordance with your request to verify the contract between USET & NACCUG for DLI for the period 1<sup>st</sup> January 2024 to 28<sup>th</sup> February 2024 which we have performed based on the agreed procedures under the Contract between USET and NACCUG for the construction of Fish smoking Ovens in The Gambia.

## Objective

Our engagement is a verification exercise which is an engagement to perform certain agreed upon procedures which is mainly the following;

Objective	Details
1	<b>Contract Details</b> To confirm that a contract exists between NACCUG and USET
2	<b>Confirm Amount Paid</b> To confirm the total amount paid on the Contract to USET
3	<b>Confirm Outstanding Balances on Contract</b> To confirm if any outstanding balance exists as at 28 <sup>th</sup> February 2024

## **Standard & Ethics**

Our engagement was undertaken in accordance with International Standard on related services ('ISRS') 4400 Engagements to perform agreed upon procedures regarding financial information as promulgated by the International Federation of Accountants (IFAC);

The code of ethics for professional accountants issued by the IFAC. Although ISRS 4400 provides that independence is not a requirement for agreed upon procedures engagements, the contracting authority requires that the auditor also complies with independence requirements of the Code of Ethics for Professional Accountants.

## **Sources of Information**

The report sets out information provided to us by you in response to specific questions or as obtained and extracted from your accounts and records.

## Factual Findings

Our factual findings is as follows;

No.	Details of Objectives	Factual Findings
1	<b>Contract Details</b> To confirm that a contract exists between NACCUG and USET	We have verified the Contract between the National Association of Cooperative Credit Union of the Gambia (NACCUG) and the University of Applied Science Engineering & Technology (USET) does exist which was dated and signed on the 10 <sup>th</sup> January 2024. The contract value is an amount of GMD5,537,993.
2	<b>Confirm Amount Paid</b> To confirm the total amount paid on the Contract to USET	As at 28 <sup>th</sup> February 2024, the total amount received under this contract amounted to GMD3,876,595 which we were provided with the receipt to NACCUG acknowledging the transfer and this amount was traced to the bank statement of USET.
3	<b>Confirm Outstanding Balances on Contract</b> To confirm if any outstanding balance exists as at 28 <sup>th</sup> February 2024	As at 28 <sup>th</sup> February 2024, the total amount outstanding under this contract is GMD1,661,397 to be settled to once the products are delivered.

## Use of this Report

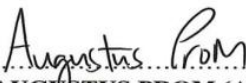
This Report is solely for the purpose set forth above under objective. This report is prepared solely for your own confidential use and solely for the purpose of submission by you to the Contracting Authority.

The Contracting Authority can assess for itself the procedures and findings reported by us and draw its own conclusions from the factual findings reported by us.

This report relates only to the Financial report specified above and does not extend to any of your financial statements.

We look forward to discussing our report with you and would be pleased to provide any further information or assistance which may be required.

Yours Sincerely,

  
.....  
**AUGUSTUS PROM (AP)**  
**AUDIT.TAX.ADVISORY.**  
**REGISTERED AUDITORS**



**DATE: 28<sup>th</sup> February 2024**