



SECOND AFRICA HIGHER EDUCATION CENTRES OF EXCELLENCE FOR DEVELOPMENT PROJECT

**Sources and Uses of Funds**

Report From 01/07/2021 to 31/12/2021

ABU-2

Report Currency: US DOLLAR

|  | Current Period | Last Period Cumulative | Cumulative to-date |
|--|----------------|------------------------|--------------------|
| <b>Receipts</b>  |                |                        |                    |
| REIMBURSEMENT FROM NUC   | 0.00           | 0.00                   | 0.00               |
| REIMBURSEMENT FROM NUC (IDA)   | 421,648.00     | 0.00                   | 421,648.00         |
| REIMBURSEMENT FROM NUC (AFD)   | 0.00           | 0.00                   | 0.00               |
| SALES FROM CONSULTANCY   | 0.00           | 18.60                  | 18.60              |
| MISCELLANEOUS RECEIPTS   | 0.00           | 7.19                   | 7.19               |
| SCHOOL FEES  | 0.00           | 0.00                   | 0.00               |
| FEES FROM SHORT COURSES  | 0.00           | 126.94                 | 126.94             |
| BENCH/RENTAL FEES  | 0.00           | 743.92                 | 743.92             |
| INSTITUTIONAL CONTRIBUTION   | 0.00           | 0.00                   | 0.00               |
| LOANS FROM INSTITUTION   | 0.00           | 0.00                   | 0.00               |
| INTEREST RECEIVED FROM DOLLAR BANK ACCT  | 0.00           | 0.00                   | 0.00               |
| INTEREST RECEIVED FROM NAIRA BANK ACCT.  | 0.00           | 5,707.58               | 5,707.58           |
| <i>Total Receipts</i>  | 421,648.00     | 6,604.23               | 428,252.23         |
| <b>Expenditure by Component</b>  |                |                        |                    |
| ESTABLISHING NEW AND SCALING-UP WELL-PERFORMING EXISTING ACEs FOR DEVELOPMENT IMPACT | 50,202.76      | 135,777.20             | 185,979.96         |
| ENHANCING NATIONAL AND REGIONAL LEVEL PROJECT FACILITATION AND M&E                   | 0.00           | 0.00                   | 0.00               |
| <i>Total Expenditure</i>   | 50,202.76      | 135,777.20             | 185,979.96         |
| <i>Receipt Less Expenditure</i>  | 371,445.24     | (129,172.97)           | 242,272.27         |
| <i>Add: Exchange Rate Difference</i>   | (372.04)       | 99,691.35              | 107,892.36         |
| <i>Add: Unretired Advances and Unremitted Taxes</i>                                  | (6,411.12)     | 20,908.57              | 14,497.45          |
| <i>Net Change in Cash</i>  | 364,662.08     | (8,573.04)             | 364,662.08         |
| <b>Opening Balance</b>   |                |                        |                    |
| ACE REIMBURSEMENT (DOLLAR) ACCOUNT   | 0.00           | 0.00                   | 0.00               |
| ACE OPERATIONAL (DOLLAR) ACCOUNT   | 0.00           | 0.00                   | 0.00               |
| ACE SUSTAINABILITY (DOLLAR) ACCOUNT  | 0.00           | 0.00                   | 0.00               |



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**ABU-2**

Report Currency: US DOLLAR

*Total Opening Balance*

*Add: Net Change in Cash*

*Net Cash Available*

**Closing Balance**

|                                     |                   |                   |                   |
|-------------------------------------|-------------------|-------------------|-------------------|
| ACE REIMBURSEMENT (DOLLAR) ACCOUNT  | 0.00              | 0.00              | 0.00              |
| ACE OPERATIONAL (DOLLAR) ACCOUNT    | 0.00              | 0.00              | 0.00              |
| ACE SUSTAINABILITY (DOLLAR) ACCOUNT | 0.00              | 0.00              | 0.00              |
| ACE OPERATIONAL (NAIRA) ACCOUNT     | 368,123.21        | (10,221.19)       | 368,123.21        |
| ACE SUSTAINABILITY (NAIRA) ACCOUNT  | (3,461.12)        | 1,648.15          | (3,461.12)        |
| ACE REIMBURSEMENT (DRAW-DOWN) ACCO  | 0.00              | 0.00              | 0.00              |
| <b>Total Closing Balance</b>        | <b>364,662.08</b> | <b>(8,573.04)</b> | <b>364,662.08</b> |

*Notes: The following rates were used for conversion:*

Opening balances of SA for reporting period: 1US\$ = 0  
 IBRD funds received and any foreign expenditures made are converted at the rate of exchange on the Date of the transaction.  
 Closing balance of SA for reporting period: 1US\$ = 0

**Schedule to Sources and Uses of Funds**

**Unremitted Taxes and Unretired Advances**

|           |                         | <b>Debit</b> | <b>Credit</b> |
|-----------|-------------------------|--------------|---------------|
| 12453     | VAT DEDUCTIONS          | 0.00         | 0.00          |
| 12454-002 | WITHHOLDING TAX (STATE) | 0.00         | 495.95        |
| 31211     | STAFF ADVANCES          | 10,795.77    | 0.00          |
|           | <b>Total</b>            | 10,795.77    | 495.95        |

**Difference as par Souces and Uses of Funds: (10,299.83)**