



SECOND AFRICA HIGHER EDUCATION CENTRES OF EXCELLENCE FOR DEVELOPMENT PROJECT

Sources and Uses of Funds

Report From 01/01/2023 to 30/06/2023

BSU-2

Report Currency: NAIRA

| | Current Period | Last Period Cumulative | Cumulative to-date |
|--|------------------|------------------------|--------------------|
| Receipts | | | |
| REIMBURSEMENT FROM NUC | 0.00 | 0.00 | 0.00 |
| REIMBURSEMENT FROM NUC (IDA) | 240,000,000.00 | 879,130,795.33 | 1,119,130,795.33 |
| REIMBURSEMENT FROM NUC (AFD) | 0.00 | 0.00 | 0.00 |
| SALES FROM CONSULTANCY | 0.00 | 0.00 | 0.00 |
| MISCELLANEOUS RECEIPTS | 0.00 | 93,945.00 | 93,945.00 |
| SCHOOL FEES | 0.00 | 26,315,940.00 | 26,315,940.00 |
| FEES FROM SHORT COURSES | 0.00 | 0.00 | 0.00 |
| BENCH/RENTAL FEES | 0.00 | 615,000.00 | 615,000.00 |
| INSTITUTIONAL CONTRIBUTION | 0.00 | 0.00 | 0.00 |
| LOANS FROM INSTITUTION | 0.00 | 20,000,000.00 | 20,000,000.00 |
| INTEREST RECEIVED FROM DOLLAR BANK ACCT | 0.00 | 0.00 | 0.00 |
| INTEREST RECEIVED FROM NAIRA BANK ACCT. | 0.00 | 0.00 | 0.00 |
| <i>Total Receipts</i> | 240,000,000.00 | 926,155,680.33 | 1,166,155,680.33 |
| Expenditure by Component | | | |
| ESTABLISHING NEW AND SCALING-UP WELL-PERFORMING EXISTING ACEs FOR DEVELOPMENT IMPACT | 373,787,027.00 | 690,088,842.58 | 1,063,875,869.58 |
| ENHANCING NATIONAL AND REGIONAL LEVEL PROJECT FACILITATION AND M&E | 0.00 | 0.00 | 0.00 |
| <i>Total Expenditure</i> | 373,787,027.00 | 690,088,842.58 | 1,063,875,869.58 |
| <i>Receipt Less Expenditure</i> | (133,787,027.00) | 236,066,837.75 | 102,279,810.75 |
| | | | |
| <i>Add: Exchange Rate Difference</i> | 10,596,620.93 | (257,219.82) | 10,339,401.11 |
| <i>Add: Unretired Advances and Unremitted Taxes</i> | 0.00 | (106,787,828.40) | (106,787,828.40) |
| <i>Net Change in Cash</i> | (123,190,406.07) | 129,021,789.53 | 5,831,383.46 |
| Opening 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 | 146,818,442.41 | 0.00 | 0.00 |
| ACE SUSTAINABILITY (NAIRA) ACCOUNT | (17,796,652.88) | 0.00 | 0.00 |
| ACE REIMBURSEMENT (DRAW-DOWN) ACCOU | 0.00 | 0.00 | 0.00 |



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| | | | |
|-------------------------------------|---------------------|-----------------------|---------------------|
| <i>Total Opening Balance</i> | 129,021,789.53 | 0.00 | 0.00 |
| <i>Add: Net Change in Cash</i> | (123,190,406.07) | 129,021,789.53 | 5,831,383.46 |
| <i>Net Cash Available</i> | 5,831,383.46 | 129,021,789.53 | 5,831,383.46 |
| 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 | 23,628,036.34 | 146,818,442.41 | 23,628,036.34 |
| ACE SUSTAINABILITY (NAIRA) ACCOUNT | (17,796,652.88) | (17,796,652.88) | (17,796,652.88) |
| ACE REIMBURSEMENT (DRAW-DOWN) ACCO | 0.00 | 0.00 | 0.00 |
| <i>Total Closing Balance</i> | 5,831,383.46 | 129,021,789.53 | 5,831,383.46 |

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

| | | Debit | Credit |
|-------|----------------|--------------|---------------|
| 31211 | STAFF ADVANCES | 100,000.00 | 0.00 |
| | Total | 100,000.00 | 0.00 |

Difference as par Souces and Uses of Funds: (100,000.00)