



SECOND AFRICA HIGHER EDUCATION CENTRES OF EXCELLENCE FOR DEVELOPMENT PROJECT

Sources and Uses of Funds

Report From 01/07/2023 to 31/12/2023

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)	434,640,000.00	1,119,130,795.33	1,553,770,795.33
REIMBURSEMENT FROM NUC (AFD)	0.00	0.00	0.00
SALES FROM CONSULTANCY	0.00	0.00	0.00
MISCELLANOUS RECEIPTS	1,908,000.00	93,945.00	2,001,945.00
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	30,000,000.00	20,000,000.00	50,000,000.00
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>	466,548,000.00	1,166,155,680.33	1,632,703,680.33
Expenditure by Category			
Eligible Expenditure Program under Parts 1&2	323,683,549.11	1,063,875,869.58	1,387,559,418.69
Goods, Works, Non-Consulting Services, Consulting Services, Training & Operating Costs under Part 3	0.00	0.00	0.00
<i>Total Expenditure</i>	323,683,549.11	1,063,875,869.58	1,387,559,418.69
<i>Receipt Less Expenditure</i>	142,864,450.89	102,279,810.75	245,144,261.64
<i>Add: Exchange Rate Difference</i>	(253,782.12)	10,339,401.11	10,085,618.99
<i>Add: Unretired Advances and Unremitted Taxes</i>	(107,481,059.10)	(106,787,828.40)	(214,268,887.50)
<i>Net Change in Cash</i>	35,129,609.67	5,831,383.46	40,960,993.13
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	23,628,036.34	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>	5,831,383.46	0.00	0.00
<i>Add: Net Change in Cash</i>	35,129,609.67	5,831,383.46	40,960,993.13
<i>Net Cash Available</i>	40,960,993.13	5,831,383.46	40,960,993.13
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	58,757,646.01	23,628,036.34	58,757,646.01
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>	40,960,993.13	5,831,383.46	40,960,993.13

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
12453	VAT DEDUCTIONS	107,481,059.10	0.00
31211	STAFF ADVANCES	100,000.00	0.00
Total		107,581,059.10	0.00

Difference as par Souces and Uses of Funds: (107,581,059.10)