



SECOND AFRICA HIGHER EDUCATION CENTRES OF EXCELLENCE FOR DEVELOPMENT PROJECT

Sources and Uses of Funds

Report From 01/11/2021 to 31/12/2021

UNIBN-2

Report Currency: NAIRA

	Current Period	Last Period Cumulative	Cumulative to-date
Receipts			
SALES FROM CONSULTANCY	0.00	0.00	0.00
MISCELLANOUS RECEIPTS	0.00	0.00	0.00
SCHOOL FEES	5,147,500.00	5,500,000.00	10,647,500.00
FEES FROM SHORT COURSES	0.00	0.00	0.00
BENCH/RENTAL FEES	0.00	0.00	0.00
INTEREST RECEIVED FROM NAIRA BANK ACCT.	0.00	0.00	0.00
<i>Total Receipts</i>	5,147,500.00	5,500,000.00	10,647,500.00
Expenditure by Category			
Eligible Expenditure Program under Parts 1&2	77,312,369.88	0.00	77,312,369.88
Goods, Works, Non-Consulting Services, Consulting Services, Training & Operating Costs under Part 3	0.00	0.00	0.00
<i>Total Expenditure</i>	77,312,369.88	0.00	77,312,369.88
<i>Receipt Less Expenditure</i>	(72,164,869.88)	5,500,000.00	(66,664,869.88)
<i>Add: Exchange Rate Difference</i>	100,817,500.00	0.00	100,817,500.00
<i>Add: Unretired Advances and Unremitted Taxes</i>	(2,902,477.53)	0.00	(2,902,477.53)
<i>Net Change in Cash</i>	25,750,152.59	5,500,000.00	31,250,152.59
Opening Balance			
ACE REIMBURSEMENT (DOLLAR) ACCOUNT	0.00	0.00	0.00
ACE OPERATIONAL (DOLLAR) ACCOUNT	0.00	0.00	0.00
ACE OPERATIONAL (NAIRA) ACCOUNT	0.00	0.00	0.00
ACE SUSTAINABILITY (NAIRA) ACCOUNT	5,500,000.00	0.00	0.00
ACE REIMBURSEMENT (DRAW-DOWN) ACCO	0.00	0.00	0.00
<i>Total Opening Balance</i>	5,500,000.00	0.00	0.00
<i>Add: Net Change in Cash</i>	25,750,152.59	5,500,000.00	31,250,152.59
<i>Net Cash Available</i>	31,250,152.59	5,500,000.00	31,250,152.59
Closing Balance			
ACE REIMBURSEMENT (DOLLAR) ACCOUNT	0.00	0.00	0.00
ACE OPERATIONAL (DOLLAR) ACCOUNT	0.00	0.00	0.00
ACE OPERATIONAL (NAIRA) ACCOUNT	20,602,652.59	0.00	20,602,652.59
ACE SUSTAINABILITY (NAIRA) ACCOUNT	10,647,500.00	5,500,000.00	10,647,500.00
ACE REIMBURSEMENT (DRAW-DOWN) ACCO	0.00	0.00	0.00



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<i>Total Closing Balance</i>	31,250,152.59	5,500,000.00	31,250,152.59
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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	1,340,913.75	0.00
12454-001	WITHHOLDING TAX (FEDERAL)	893,942.50	0.00
12454-002	WITHHOLDING TAX (STATE)	511,181.34	0.00
	Total	2,746,037.59	0.00

Difference as per Souces and Uses of Funds: (2,746,037.59)