

**REGIONAL TRANSPORT RESEARCH AND EDUCATION CENTRE KUMASI (TRECK)  
AFRICA HIGHER EDUCATION CENTERS OF EXCELLENCE PROJECT**  
Statement of Sources and Uses of Funds  
for the semi-annual period ending 31st December 2022

Sources of Fund	Semi-Annual Period ending 31st December 2022	Cumulative for Financial Year End (1st Jan - 31st Dec. 2022)	Cumulative for Start of Project to Reporting date (2019 - 31st December 2022)
<b>Opening Cash Balance</b>	-	-	-
Government Funds	-	-	-
World Bank IDA Funds	1,269,468.07	1,870,831.00	(75,633.19)
Others	-	-	-
<b>Total</b>	<b>1,269,468.07</b>	<b>1,870,831.00</b>	<b>-</b>
<b>Add Receipts</b>			
Government Funds	-	-	-
World Bank IDA Funds	780,493.61	899,260.70	3,919,501.61
Others (Hiring of Bus)	2,147.10	2,147.10	2,147.10
<b>Total Financing</b>	<b>2,052,108.78</b>	<b>2,772,238.80</b>	<b>3,846,015.52</b>
<b>Less: ACE Expenditure</b>			
Regional Capacity Training	106,299.40	469,222.39	1,149,630.10
Learning and Teaching Environment	215,082.21	510,695.43	671,174.08
Academic Partnership	6,819.31	8,348.09	32,544.88
Industrial Partnership	20,063.74	22,435.53	69,496.40
Governance and Administration	116,390.02	173,564.96	539,479.92
Centre Visibility	458.65	976.95	2,517.75
<b>Total Uses of Funds by Components</b>	<b>465,113.33</b>	<b>1,185,243.35</b>	<b>2,464,843.13</b>
<b>Closing Balances</b>			
Government Funds	-	-	-
World Bank IDA Funds	1,586,995.45	1,586,995.45	1,381,172.39
Others	1,586,995.45	1,586,995.45	1,381,172.39
<b>Total Closing Cash Balance</b>	<b>1,586,995.45</b>	<b>1,586,995.45</b>	<b>1,381,172.39</b>
<b>Committed Funds</b>			
Learning and Teaching Environment	614,547.12	614,547.12	614,547.12
<b>Total Funds committed</b>	<b>614,547.12</b>	<b>614,547.12</b>	<b>614,547.12</b>
<b>* TOTAL USES OF FUNDS( Funds used + committed funds)</b>	<b>1,079,660.45</b>	<b>1,799,790.47</b>	<b>3,079,390.25</b>
<b>Closing Balances</b>	<b>972,448.33</b>	<b>972,448.33</b>	<b>766,625.27</b>







# KNUST-TRECK, AFRICA CENTER OF EXCELLENCE

January to December 2022

Eligible Expenditure Program (reimbursement) Salaries... ..	IN GHS	IN USD		IN SDR	
	GHS (Equiv.)	Official Monthly average exchange rate (GHS to USD)	USD	IMF Exchange rate monthly average USD to SDR	SDR
January 2022	3,820,814.27	6.02	634,686.76	0.72	456,974.46
February 2022	3,820,814.27	6.59	579,789.72	0.74	429,044.39
March 2022	3,820,814.27	7.11	537,385.97	0.75	403,039.48
April 2022	3,820,814.27	7.11	537,385.97	0.75	403,039.48
May 2022	3,820,814.27	7.14	535,128.05	0.75	401,346.04
June 2022	3,820,814.27	7.60	502,738.72	0.75	377,054.04
July 2022	2,939,580.60	7.61	386,177.17	0.76	293,262.94
August 2022	3,697,014.60	8.23	449,075.57	0.76	341,611.78
September 2022	3,138,109.62	9.60	326,723.06	0.77	253,177.70
October 2022	3,137,540.87	13.01	241,189.74	0.78	188,287.18
November 2022	3,220,418.33	13.10	245,750.92	0.77	188,982.46
December 2022	4,328,841.12	8.58	504,762.26	0.75	379,833.60
<b>TOTAL</b>	<b>43,386,390.75</b>		<b>\$ 5,480,793.90</b>		<b>4,115,653.55</b>

**Note**

**Total Expenditure + IDA Share(GHS) =IDA Cumm (GHS)**

**EEP is defined as the salaries for the academic, technical and administrative personnel for the Faculties supporting the ACE plus up to 25% of the salaries for the univer**