

**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 30th June 2023**

Sources of Fund	Semi-Annual Period ending 30th June 2023	Cummulative for Financial Year End (1st Jan.- 30th June. 2023)	Cummulative for Start of Project to Reporting date (2019 - 30th June 2023)
Opening Cash Balance	-	-	-
Government Funds	-	-	-
World Bank IDA Funds	1,381,172.39	1,381,172.39	(75,633.19)
Others	-	-	-
Total	1,381,172.39	1,381,172.39	
Add Receipts			
Government Funds	-	-	-
World Bank IDA Funds	207,748.82	207,748.82	4,127,243.43
Others (Hiring of Bus)	4,628.26	4,628.26	6,775.36
Total Financing	1,593,549.47	1,593,549.47	4,058,385.60
Less: ACE Expenditure			
Regional Capacity Training	340,884.01	340,884.01	1,490,514.11
Learning and Teaching Environment	123,682.40	123,682.40	794,856.48
Academic Partnership	5,050.80	5,050.80	37,595.68
Industrial Partnership	3,150.96	3,150.96	72,647.36
Governance and Administration	143,244.73	143,244.73	682,717.65
Centre Visibility	326.52	326.52	2,844.27
Total Uses of Funds by Components	616,339.42	616,339.42	3,081,175.55
Closing Balances			
Government Funds	-		
World Bank IDA Funds	977,210.05	977,210.05	977,210.05
Others			
Total Closing Cash Balance	977,210.05	977,210.05	977,210.05
Committed Funds			
Learning and Teaching Environment	294,388.24	294,388.24	294,388.24
Total Funds committed	294,388.24	294,388.24	294,388.24
* TOTAL USES OF FUNDS(Funds used + committed funds)	910,727.66	910,727.66	3,375,563.79
Closing Balances	682,821.81	682,821.81	682,821.81

REGIONAL TRANSPORT RESEARCH AND EDUCATION CENTRE KUMASI (TRECK)
AFRICA HIGHER EDUCATION CENTERS OF EXCELLENCE PROJECT
Uses of Funds (Breakdown)
for the semi-annual period ending 30th June 2023

(USD)

Expenditure	Semi-Annual Period ending 30th June 2023			Cumulative for Financial Year End		
	Actual	Planned	Variance	Actual	Planned	Variance
1.0 REGIONAL CAPACITY TRAINING						
ACCREDITATION EXPENSES	58,258.23	50,000.00	(8,258.23)	58,258.23	100,000.00	41,741.77
ADMISSION/STUDENT RECRUITMENT EXPENSES	158.13	300.00	141.88	158.13	600.00	441.88
CONFERENCE & SEMINARS	9,496.10	10,000.00	503.90	9,496.10	40,000.00	30,503.90
CONSULTANCY AND RELATED EXPENDITURE	4,763.57	2,000.00	(2,763.57)	4,763.57	5,000.00	236.43
DIRECT POST GRADUATE TRAINING COST	2,572.77	10,000.00	7,427.23	2,572.77	20,000.00	17,427.23
HOTEL ACCOMMODATION	1,587.79	2,000.00	412.21	1,587.79	4,000.00	2,412.21
INTERNET & OTHER ICT CHARGES	1,841.23	1,250.00	(591.23)	1,841.23	2,500.00	658.77
INVIGILATION EXPENSES	166.07	500.00	333.93	166.07	1,500.00	1,333.93
OTHER RESERCH & PUBLICATION EXPENDITURE	29,234.08	40,000.00	10,765.92	29,234.08	60,000.00	30,765.92
PROGRAMME DEVELOPMENT	2,410.71	3,000.00	589.29	2,410.71	5,000.00	2,589.29
STUDENT FEES	145,326.90	150,000.00	4,673.10	145,326.90	160,000.00	14,673.10
STUDENT STIPEND	84,804.85	80,000.00	(4,804.85)	84,804.85	105,000.00	20,195.15
STUDENTS MEDICAL EXPENSES	263.57	750.00	486.43	263.57	1,500.00	1,236.43
			-			
			-			
			-			
Sub Total	340,884.01	349,800.00	8,915.99	340,884.01	505,100.00	164,215.99
2.0 LEARNING AND TEACHING ENVIRONMENT						
CLEANING & SANITATION	247.86	1,000.00	752.14	247.86	2,000.00	1,752.14
ELECTRICAL WORKS & REPAIRS	230.21	750.00	519.79	230.21	1,500.00	1,269.79
MAINTENANCE OF EQUIPMENT	233.49	500.00	266.51	233.49	1,000.00	766.51
MAINTENANCE OF BUILDINGS	30.36	1,500.00	1,469.64	30.36	3,000.00	2,969.64
MATERIALS AND CONSUMABLES	3,572.98	4,000.00	427.02	3,572.98	8,000.00	4,427.02
CENTRE BUILDING	116,921.31	500,000.00	383,078.69	116,921.31	500,000.00	383,078.69
VEHICLE INSURANCE	2,694.06	3,000.00	305.94	2,694.06	3,000.00	305.94
Sub Total	123,682.40	509,750.00	386,067.60	123,682.40	516,500.00	392,817.60
3.0 REGIONAL RESEARCH ENVIRONMENT						
Sub Total	-	-				

4.0 ACADEMIC PARTNERSHIP						
WORKSHOPS SEMINARS & TRAINING ON RESEARCH	5,050.80	3,500.00	(1,550.80)	5,050.80	7,000.00	1,949.20
Sub Total	5,050.80	3,500.00	(1,550.80)	5,050.80	7,000.00	1,949.20
5.0 INDUSTRIAL PARTNERSHIP						
STUDENTS INTENSHP	3,150.96	5,000.00	1,849.04	3,150.96	25,000.00	21,849.04
Sub Total	3,150.96	5,000.00	1,849.04	3,150.96	25,000.00	21,849.04
6.0 GOVERNANCE AND ADMINISTRATION						
BANK CHARGES	219.02	750.00	530.98		1,500.00	
BASIC SALARIES-SM	7,506.19	15,000.00	7,493.81		40,000.00	
COURIER & POSTAL CHARGES	31.07	50.00	18.93		100.00	
CENTRE LEADERSHIP MEETINGS	3,020.18	4,000.00	979.82		8,000.00	
FOREIGN TRAVEL AND SUBSISTENCE	65,083.83	50,000.00	-15,083.83		100,000.00	
FUEL AND LUBRICANTS FOR VEHICLE	3,577.03	4,000.00	422.97		8,000.00	
LOCAL TRAVEL AND SUBSISTENCE	3,858.22	4,000.00	141.78		8,000.00	
OFFICE EXPENSES	301.90	750.00	448.10		1,500.00	
PRINTING & STATIONERY	400.00	500.00	100.00		1,000.00	
STAFF TRAINING & REFRESHER COURSES	11,818.31	15,000.00	3,181.69		30,000.00	
STAFF WELFARE GENERAL	1,500.00	1,000.00	-500.00		2,000.00	
TELEPHONE EXPENSES	1,843.75	3,500.00	1,656.25		7,000.00	
DLI 7 ACTIVITIES	31,504.37	32,000.00	495.63		32,000.00	
VEHICLE REPAIRS AND MAINTENANCE	2,580.87	3,500.00	919.13		7,000.00	
AUDIT FEES	10,000.00	10,000.00	0.00		10,000.00	
Sub Total	143,244.73	144,050.00	805.27	-	256,100.00	-
7.0 CENTRE VISIBILITY						
ID CARDS MATERIALS & PRINTING	326.52	500.00	173.48	844.82	1,000.00	155.18
Sub Total	326.52	500.00	173.48	844.82	1,000.00	155.18
Sub Total	-	-	-			
Contingency						
Grand Total Uses of Funds	616,339.42	1,012,600.00	396,260.58		1,310,700.00	

KNUST-TRECK, AFRICA CENTER OF EXCELLENCE

January to June 2023

Eligible Expenditure Program (reimbursement) Salaries... ..	IN GHS	IN USD		IMF Exchange rate monthly average USD to SDR	IN SDR
		Official Monthly average exchange rate (GHS to USD)	USD		
January 2023	3,447,986.64	9.9094	347,951.10	0.7439	258,840.82
February 2023	3,647,593.76	10.8636	335,762.89	0.7471	250,848.46
March 2023	3,644,143.59	11.0140	330,864.68	0.7483	247,586.04
April 2023	3,575,011.62	10.9456	326,616.32	0.7413	242,120.68
May 2023	3,640,406.93	10.9152	333,517.20	0.7456	248,670.42
June 2023	3,640,407.93	10.9972	331,030.44	0.7498	248,203.64
TOTAL	21,595,550.47		\$ 2,005,742.63		1,496,270.07

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