

**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 2023**

Sources of Fund	Semi-Annual Period ending 31st December	Cummulative for Financial Year End (1st Jan.- 31st Dec. 2023)	Cummulative for Start of Project to Reporting date (2019 - 31st Dec. 2023)
Opening Cash Balance	-	-	-
Government Funds		-	-
World Bank IDA Funds	977,210.05	1,381,172.39	(75,633.19)

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 university's general administration

Add Receipts			
Government Funds	-	-	-
World Bank IDA Funds	630,125.86	837,874.68	4,757,369.29
Others	13,982.36	18,610.62	20,757.72
Total Financing	644,108.22	856,485.30	4,702,493.82
Less: ACE Expenditure			
Regional Capacity Training	88,652.20	429,536.21	1,579,166.31
Learning and Teaching Environment	9,080.87	132,763.27	803,937.35
Academic Partnership	484.71	5,535.51	38,080.39
Industrial Partnership	8,056.39	11,207.35	80,703.75
Governance and Administration	67,635.92	210,880.65	750,353.57
Centre Visibility	-	326.52	2,844.27
Total Uses of Funds by Components	173,910.09	790,249.51	3,255,085.64
Closing Balances			
Government Funds	-		
World Bank IDA Funds	470,198.13	66,235.79	1,447,408.18
Others			
Total Closing Cash Balance	470,198.13	66,235.79	1,447,408.18
Committed Funds			
Learning and Teaching Environment	532,959.67	532,959.67	532,959.67
Total Funds committed	532,959.67	532,959.67	532,959.67
* TOTAL USES OF FUNDS(Funds used + committed funds)	706,869.77	1,323,209.19	3,788,045.32
Closing Balances	(62,761.55)	(466,723.89)	914,448.50

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 31st Dec. 2023

(USD)

Expenditure	Semi-Annual Period ending 31st Dec. 2023			Cummulative for Financial Year End Planned
	Actual	Planned	Variance	
1.0 REGIONAL CAPACITY TRAINING				
ACCREDITATION EXPENSES	28,561.69	41,741.77	13,180.08	86,819.92
ADMISSION/STUDENT RECRUITMENT EXPENSES	0.00	441.00	441.00	158.13
CONFERENCE & SEMINARS	19,350.43	30,503.00	11,152.57	28,846.53
CONSULTANCY AND RELATED EXPENDITURE	86.61	236.43	149.82	4,850.18
DIRECT POST GRADUATE TRAINING COST	6,077.32	17,427.23	11,349.91	8,650.09
HOTEL ACCOMMODATION	-1,587.79	2,412.00	3,999.79	
INTERNET & OTHER ICT CHARGES	242.45	658.00	415.55	2,083.68

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PROGRAMME DEVELOPMENT	43.84	2,589.00	2,545.16	2,454.55
STUDENT FEES	6,779.48	14,673.00	7,893.52	152,106.38
STUDENT STIPEND	18,303.92	20,195.00	1,891.08	103,108.77
STUDENTS MEDICAL EXPENSES	9.10	750.00	740.90	272.67
OTHER TEACHING & LEARNING MATERIALS	7,407.07	7,500.00	92.93	7407.07
PRINTING & PUBLICATIONS OF RESEARCH	3,005.85	3,500.00	494.15	3,005.85
MEMBERSHIP SUBSCRIPTIONS- PROFESSIONAL BODY	372.24	400.00	27.76	372.24

Sub Total	88,652.20	143,026.43	54,374.23	400,136.06
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2.0 LEARNING AND TEACHING ENVIRONMENT				
CLEANING & SANITATION	448.05	1,752.00	1,303.95	695.91
ELECTRICAL WORKS & REPAIRS	2.62	1,269.00	1,266.38	232.83
MAINTENANCE OF EQUIPMENT	34.69	766.00	731.31	268.18
MAINTENANCE OF BUILDINGS	15.40	2,969.00	2,953.60	45.76
MATERIALS AND CONSUMABLES	2,720.86	4,427.00	1,706.14	6,293.84
CENTRE BUILDING	3,910.55	383,078.00	379,167.45	120,831.86
VEHICLE INSURANCE	0.00	305.00	305.00	2,694.06
CLEARING CHARGES	1,024.96	1,000.00	(24.96)	1,024.96
LABORATORY EXPENSES	745.76	1,000.00	254.24	745.76
MAINTENANCE & REPAIRS OF AIR CONDITIONER	177.97	200.00	22.03	177.97
Sub Total	9,080.87	396,766.00	387,685.13	133,011.13

3.0 REGIONAL RESEARCH ENVIRONMENT				

Sub Total	-	-		
4.0 ACADEMIC PARTNERSHIP				
WORKSHOPS SEMINARS & TRAINING ON RESEARCH	484.71	1,464.00	979.29	5,535.51
Sub Total	484.71	1,464.00	979.29	5,535.51
5.0 INDUSTRIAL PARTNERSHIP				
STUDENTS INTENSHP	8,056.39	21,849.00	13,792.61	11,207.35
Sub Total	8,056.39	21,849.00	13,792.61	11,207.35
6.0 GOVERNANCE AND ADMINISTRATION				
BANK CHARGES	1,398.93	750.00	-648.93	1,617.95
BASIC SALARIES-SM	8,794.12	15,000.00	6,205.88	16,300.31
COURIER & POSTAL CHARGES	181.76	50.00	-131.76	212.83
CENTRE LEADERSHIP MEETINGS	785.31	4,000.00	3,214.69	3,805.49
FOREIGN TRAVEL AND SUBSISTENCE	23,672.08	50,000.00	26,327.92	61,737.58
FUEL AND LUBRICANTS FOR VEHICLE	1,753.64	4,000.00	2,246.36	5,330.67
LOCAL TRAVEL AND SUBSISTENCE	5,045.60	4,000.00	-1,045.60	8,903.82
OFFICE EXPENSES	4,886.69	750.00	-4,136.69	5,188.59
PRINTING & STATIONERY	1,854.92	500.00	-1,354.92	2,254.92
STAFF TRAINING & REFRESHER COURSES	7,510.58	15,000.00	7,489.42	19,328.89
STAFF WELFARE GENERAL	4,641.95	1,000.00	-3,641.95	6,141.95
TELEPHONE EXPENSES	3,452.01	3,500.00	47.99	5,295.76
DLI 7 ACTIVITIES	572.81	32,000.00	31,427.19	32,077.18
VEHICLE REPAIRS AND MAINTENANCE	3,085.51	3,500.00	414.49	5,666.38
AUDIT FEES	-	10,000.00	10,000.00	10,000.00
Sub Total	67,635.92	144,050.00	76,414.08	183,862.32
7.0 CENTRE VISIBILITY				
ID CARDS MATERIALS & PRINTING	0.00	500.00	500	326.52
Sub Total	-	500.00	500.00	326.52
Sub Total	-	-	-	-
Contingency				
Grand Total Uses of Funds	173,910.09	707,655.43	533,745.34	734,078.89

KNUST-TRECK, AFRICA CENTER OF EXCELLENCE

January to December 2023

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 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
July 2023	4,571,375.81	11.0020	415,504.07	0.7434	308,885.73
August 2023	3,577,411.43	11.0066	325,024.21	0.7502	243,833.16
September 2023	3,584,193.52	11.0629	323,983.18	0.7581	245,611.65
October 2023	3,451,544.65	11.3354	304,492.53	0.7625	232,175.56
November 2023	5,079,505.67	11.5494	439,806.89	0.7556	332,318.08
December 2023	3,635,257.69	11.6511	312,009.83	0.7496	233,882.57
TOTAL	45,494,839.24		\$ 4,126,563.34		3,092,976.81

Note

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

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