

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, 2024

Sources of Fund	Semi-Annual Period ending 30th June, 2024	Cummulative for Financial Year End (1st Jan.- 30th June 2024)	Cummulative for Start of Project to Reporting date (2019 - 30th June 2024)
Opening Cash Balance	-	-	-
Government Funds	-	-	-
World Bank IDA Funds	1,426,964.00	1,426,964.00	(75,633.19)
Others	-	-	-
Total	1,426,964.00	1,426,964.00	-
Add Receipts			
Government Funds	-	-	-
World Bank IDA Funds	593,276.64	593,276.64	5,350,645.93
Others	62,077.19	62,077.19	82,834.91
Total Financing	2,082,317.83	2,082,317.83	5,357,847.65
Less: ACE Expenditure			
Regional Capacity Training	180,653.28	180,653.28	1,780,263.12
Learning and Teaching Environment	312,065.97	312,065.97	1,116,003.32
Academic Partnership	44,183.57	44,183.57	82,263.96
Industrial Partnership	1,792.36	1,792.36	82,496.11
Governance and Administration	62,218.93	62,218.93	812,572.50
Centre Visibility	346.82	346.82	3,191.09
Total Uses of Funds by Components	601,260.93	601,260.93	3,876,790.10
Closing Balances			
Government Funds	-	-	-
World Bank IDA Funds	1,481,056.90	1,481,056.90	1,481,057.55
Others	-	-	-
Total Closing Cash Balance	1,481,056.90	1,481,056.90	1,481,057.55
Committed Funds			
Learning and Teaching Environment	1,023,032.67	1,023,032.67	1,023,032.67
Total Funds committed	1,023,032.67	1,023,032.67	1,023,032.67
* TOTAL USES OF FUNDS(Funds used + committed funds)	1,624,293.60	1,624,293.60	4,899,822.77
Closing Balances	458,024.23	458,024.23	458,024.88

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, 2024

(USD)

Expenditure	Semi-Annual Period ending 30th June 2024			Cumulative for Financial Year End		
	Actual	Planned	Variance	Actual	Planned	Variance
1.0 REGIONAL CAPACITY TRAINING						
CONFERENCE & SEMINARS	38,032.59	25,000.00	(13,032.59)	38,032.59	40,000.00	1,967.41
DIRECT POST GRADUATE TRAINING COST	13,174.57	15,000.00	1,825.43	13,174.57	30,000.00	16,825.43
HOTEL ACCOMMODATION	5,353.43	6,000.00	646.57	5,353.43	11,000.00	5,646.57
INTERNET & OTHER ICT CHARGES	113.82	100.00	(13.82)	113.82	200.00	86.18
INVIGILATION EXPENSES	97.56	100.00	2.44	97.56	200.00	102.44
MEMBERSHIP SUBSCRIPTIONS-PROFESSIONAL BODY	947.26	500.00	(447.26)	947.26	1,000.00	52.74
OTHER RESERCH & PUBLICATION EXPENDITURE	16,121.95	18,000.00	1,878.05	16,121.95	36,000.00	19,878.05
PROGRAMME DEVELOPMENT	1,219.51	1,500.00	280.49	1,219.51	2,000.00	780.49
SHORT COURSES	13,854.87	15,000.00	1,145.13	13,854.87	30,000.00	16,145.13
STUDENT FEES	67,619.18	70,000.00	2,380.82	67,619.18	70,000.00	2,380.82
STUDENT STIPEND	22,045.37	25,000.00	2,954.63	22,045.37	50,000.00	27,954.63
TEACHING CLAIM	2,073.17	2,500.00	426.83	2,073.17	5,000.00	2,926.83
Sub Total	180,653.28	178,700.00	(1,953.28)	180,653.28	275,400.00	94,746.72
2.0 LEARNING AND TEACHING ENVIRONMENT						
CLEANING & SANITATION	146.34	1,000.00	853.66	146.34	3,000.00	2,853.66
MAINTENANCE OF BUILDINGS	28.46	2,000.00	1,971.54	28.46	7,000.00	6,971.54
MATERIALS AND CONSUMABLES	8,044.56	50,000.00	41,955.44	8,044.56	10,000.00	1,955.44
OTHER MAINTENANCE & REPAIR COST	251,939.37	300,000.00	48,060.63	251,939.37	600,000.00	348,060.63
REPAIRS & MAINTENANCE - BUILDINGS & STRUCTURES	1,902.44	3,000.00	1,097.56	1,902.44	3,000.00	1,097.56
Audio Visual Items for TRECK office complex	50,004.80	60,000.00	9,995.20	50,004.80	60,000.00	9,995.20
Sub Total	312,065.97	416,000.00	93,938.83	262,061.17	683,000.00	360,938.83
3.0 REGIONAL RESEARCH ENVIRONMENT						
Sub Total	-	-				
4.0 ACADEMIC PARTNERSHIP						
WORKSHOPS SEMINARS & TRAINING ON RESEARCH	44,183.57	25,000.00	(19,183.57)	44,183.57	50,000.00	5,816.43
Sub Total	44,183.57	25,000.00	(19,183.57)	44,183.57	50,000.00	
5.0 INDUSTRIL PARTNERSHIP						
STUDENTS INTENSHIP	1,792.36	21,849.00	20,056.64	11,207.35	25,000.00	13,792.65
Sub Total	1,792.36	21,849.00	20,056.64	11,207.35	25,000.00	13,792.65
6.0 GOVERNANCE AND ADMINISTRATION						
ACADEMIC BOARD AND SUB COMMITTEES	2,520.33	8,500.00	5,979.67	2,520.33	17,000.00	14,479.67
AUDIT EXPENSES	1,024.39	2,000.00	975.61	1,024.39	12,000.00	10,975.61
BANK CHARGES	125.10	750.00	624.90	125.10	1,500.00	1,374.90
CENTER MANAGEMENT MEETINGS	2,528.46	3,500.00	971.54	2,528.46	7,000.00	4,471.54
FOREIGN TRAVEL AND SUBSISTENCE	18,974.65	20,000.00	1,025.35	18,974.65	40,000.00	21,025.35

FUEL & LUBRICANTS	2,145.51	4,000.00	1,854.49	2,145.51	8,000.00	5,854.49
LOCAL TRAVEL AND SUBSISTENCE	9,049.50	5,250.00	(3,799.50)	9,049.50	10,500.00	1,450.50
OFFICE EXPENSES	39.33	750.00	710.67	39.33	1,500.00	1,460.67
PRINTING & STATIONERY	46.34	1,000.00	953.66	46.34	2,000.00	1,953.66
PROJECT STAFF SALARIES	11,811.71	18,000.00	6,188.29	11,811.71	36,000.00	24,188.29
STAFF TRAINING & REFERESHER COURSES	3,706.13	8,000.00	4,293.87	3,706.13	20,000.00	16,293.87
STAFF WELFARE GENERAL	1,837.40	1,500.00	(337.40)	1,837.40	3,000.00	1,162.60
TELEPHONE EXPENSES	3,684.55	3,500.00	(184.55)	3,684.55	7,000.00	3,315.45
VEHICLE REPAIRS AND MAINTENANCE	4,725.53	5,000.00	274.47	4,725.53	10,000.00	5,274.47
Sub Total	62,218.93	81,750.00	19,531.07	62,218.93	175,500.00	113,281.07
7.0 CENTRE VISIBILITY						
ID CARDS MATERIALS & PRINTING	346.82	1,000.00	653.18	346.82	2,000.00	1,653.18
Sub Total	346.82	1,000.00	653.18	346.82	2,000.00	1,653.18
Sub Total	-	-	-	-	-	-
Contingency						
Grand Total Uses of Funds	601,260.93	724,299.00	113,042.87	560,671.12	1,210,900.00	584,412.45

KNUST-TRECK, AFRICA CENTER OF EXCELLENCE

January to June 2024

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 2024	4,114,064.50	12.0356	341,824.63	1.3334	455,788.96
February 2024	4,136,341.20	12.4642	331,857.74	1.3262	440,109.73
March 2024	4,109,999.58	12.8770	319,173.69	1.3293	424,277.58
April 2024	6,059,403.89	13.2739	456,490.10	1.3196	602,384.33
May 2024	4,934,554.41	14.1301	349,222.89	1.3222	461,742.51
June 2024	4,724,493.21	14.5860	323,906.02	1.3195	427,393.99
TOTAL	28,078,856.79		\$ 2,122,475.06		2,811,697.11

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 university's general administration