

**AFRICA CENTER OF EXCELLENCE FOR TRAINING SEED SCIENTISTS & TECHNOLOGISTS**  
**AFRICA HIGHER EDUCATION CENTERS OF EXCELLENCE PROJECT (126974)**  
**Statement of Sources and Uses of Funds**  
**for the semi-annual period ending December 2016**

Sources of Fund	Semi-Annual Period ending December 2016	Cumulative for Financial Year End December 2016
<b>Opening Cash Balance 01.01.2016</b>	544,635.00	
Government Funds	-	-
World Bank IDA Funds	-	-
Others	-	-
<b>Total</b>	<b>544,635.00</b>	-
<b>Add Receipts</b>		
Government Funds	-	-
World Bank IDA Funds	303,923.00	2,032,786.00
Others (Exchange Gain)	-	-
<b>Total Financing</b>	<b>848,558.00</b>	2,032,786.00
<b>Less: ACE Expenditure</b>		
1.0 - Set-up Institutional Framework for Commencement of ACE	71,515.22	72,600.68
2.0 - Strengthen Education Capacity	62,061.67	322,568.66
3.0 - Strengthen Education Capacity & Development Impact	16,652.82	29,206.28
4.0 - Strengthen Research Capacity (Excellence)	310,660.00	595,900.47
5.0 - Strengthen Education & Research Capacity (Fin. Sustainability)	-	-
6.0 - Strengthen Education & Research Capacity	213.58	213.58
7.0 - Adhere to Best Financial Management Practices	-	4,700.00
8.0 - Undertake Best Procurement Practices	-	-
9.0 - Contingency	3,602.55	6,548.42
<b>Total Uses of Funds by Components</b>	<b>464,705.84</b>	1,031,738.09
<b>Closing Balances</b>	<b>383,852.16</b>	1,001,047.91
Government Funds		
World Bank IDA Funds		
Others		
<b>Total Closing Cash Balance</b>	<b>383,852.16</b>	1,001,047.91

Signed by:

Centre Leader:.....

Professor Eric Danquah



5.7 Raise revenue from external sources (endowment funds establishment)									
5.8 Raise revenue from external sources (contract research overheads)									
<b>Sub Total</b>	-	-	-	-	-	-			
<b>6.0 Strengthen education and research capacity</b>									
6.1 Provide and maintain academic infrastructure/T & R facilities	213.58	13,036.00	12,822.42	213.58	33,584.69	33,371.11			
<b>Sub Total</b>	213.58	13,036.00	12,822.42	213.58	33,584.69	33,371.11	Note 2		
<b>7.0 Adhere to best Financial Management Practices</b>									
7.1 Prepare and submit annual financial reports		-	-	-	-	-			
7.2 Ensure transparency in financial management (web-access to reports)		-	-	-	-	-			
7.3 Ensure internal & external audit oversight	-	-	-	4,700.00	7,000.00	2,300.00			
7.4 Ensure complete retirement of funds advanced for students' research		-	-	-	-	-			
<b>Sub Total</b>	-	-	-	4,700.00	7,000.00	2,300.00			
<b>8.0 Undertake best procurement practices</b>									
8.1 Undertake third-party procurement processes verification	-	3,000.00	3,000.00	-	6,000.00	6,000.00			
8.1 Ensure timeliness of procurement process		-	-	-	-	-			
<b>Sub Total</b>	-	3,000.00	3,000.00	-	6,000.00	6,000.00			
<b>Contingency</b>	3,602.55	12,800.00	9,197.45	6,548.42	153,234.43	146,686.01	Note 3		
<b>Grand Total Uses of Funds</b>	464,705.84	303,923.00	(160,782.84)	1,031,738.09	2,664,471.12	1,632,733.03			

Signed by:   
Prof. Eric Danquah  
(Centre Leader)