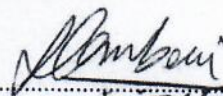
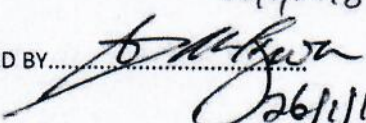


AFRICAN CENTRE OF EXCELLENCE  
 BENUE STATE UNIVERSITY MAKURDI  
 SOURCES AND USES OF FUNDS  
 FOR THE PERIOD JULY TO DECEMBER, 2017

	CERRENT PERIOD	LAST PERIOD	CUMMULATIVE
	N	CUMMULATIVE	TO DATE
	N	N	N
<b>OPENING CASH BALANCES</b>			
Government Funds			
IDA Funds	187,534,822.16		187,534,822.16
Students Fee	42,677,603.34		42,677,603.34
<b>TOTAL</b>	<b>230,212,425.50</b>		<b>230,212,425.50</b>
<b>RECIEPTS</b>			
IDA credit	1,858,580.00	419,736,964.85	421,595,544.85
Interest on US Dollar Account	21,088.95	20,582.10	41,671.05
School Fee	30,811,015.00	3,297,515.00	34,108,530.00
Refunds	2,016,889.00	25,000.00	2,041,889.00
Social Investment Scheme	-	2,000,000.00	2,000,000.00
<b>TOTAL RECIEPTS</b>	<b>34,707,572.95</b>	<b>425,080,061.95</b>	<b>459,787,634.90</b>
<b>EXPENDITURE BY CATEGORY</b>			
SUB CLASSIFICATION 1	51,183,851.50	24,397,740.00	75,581,591.50
SUB CLASSIFICATION 2	-	-	-
SUBCLASSIFICATION 3	28,479,423.70	49,410,857.20	77,890,280.90
SUBCLASSIFICATION 4	30,758,157.52	19,401,835.60	50,159,993.12
SUB CLASSIFICATION 5	2,700,541.24	8,198,827.20	10,899,368.44
SUB CLASSIFICATION 6	-	-	-
SUB CLASSIFICATION 7	15,173,500.00	6,929,200.00	22,102,700.00
CONSULTANCY PG SCHOOL	75,844,181.03	-	75,844,181.03
LOAN TO BSU	15,000,000.00	-	15,000,000.00
BSU LOAN REPAYMENT	-	20,000,000.00	20,000,000.00
NgEN SUBSCRIPTION	-	27,850,000.00	27,850,000.00
WORLD BANK LOAN REPAYMENT	-	54,383,649.41	54,383,649.41
<b>TOTAL USES OF FUNDS BY COMPONENTS</b>	<b>219,139,654.99</b>	<b>210,572,109.41</b>	<b>429,711,764.40</b>
<b>CLOSING CASH BALANCES</b>			
Government Funds	-	-	-
IDA Funds	5,695,048.34	187,534,822.16	193,229,870.50
Students Fee	46,339,567.27	42,677,603.34	89,017,170.61
<b>TOTAL CLOSING CASH BALANCES</b>	<b>52,034,615.61</b>	<b>230,212,425.50</b>	<b>282,247,041.11</b>

PREPARED BY  PROJECT ACCOUNTANT  
 26/1/2018

APPROVED BY  CENTER LEADER  
 26/1/18

BENUE STATE UNIVERSITY MAKURDI  
 AFRICA HIGHER EDUCATION CENTERS OF EXCELLENCE PROJECT  
 USE OF FUNDS BY PROJECT ACTIVITIES

FOR THE SEMI ANNUAL PERIOD ENDING 30TH JUNE 2016

EXPENDITURE	SEMI ANNUAL PERIOD ENDING 30/06/2016			CUMMULATIVE FOR THE FINANCIAL YEAR END			EXPLANATION OI PAD /LIFE OF PROJECT	REVISED PAD
	ACTUAL	PLANNED	VARIANCE	ACTUAL	PLANNED	VARIANCE		
SUB CLASSIFICATION 1	-	37,770,000.00	37,770,000.00	-	37,770,000.00	37,770,000.00		
SUB CLASSIFICATION 2	308,200.00	34,508,036.67	34,199,836.67	308,200.00	34,508,036.67	34,199,836.67		
SUB CLASSIFICATION 3	-	23,025,000.00	23,025,000.00	-	23,025,000.00	23,025,000.00		
SUB CLASSIFICATION 4	44,393,579.00	45,005,000.00	611,421.00	44,393,579.00	45,005,000.00	611,421.00		
SUB CLASSIFICATION 5	4,245,888.00	5,415,000.00	1,169,112.00	4,245,888.00	5,415,000.00	1,169,112.00		
SUB CLASSIFICATION 6	11,285,335.00	11,790,000.00	504,665.00	11,285,335.00	11,790,000.00	504,665.00		
SUB CLASSIFICATION 7	-	16,786,000.00	16,786,000.00	-	16,786,000.00	16,786,000.00		
SUB CLASSIFICATION 8	9,094,003.00	14,742,166.67	5,648,163.67	9,094,003.00	14,742,166.67	5,648,163.67		
SUB CLASSIFICATION 9	13,619,019.00	10,420,000.00	(3,199,019.00)	13,619,019.00	10,420,000.00	(3,199,019.00)		
TOTAL	82,946,024.00	199,461,203.33	116,515,179.33	82,946,024.00	199,461,203.33	116,515,179.33		

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