

BENUE STATE UNIVERSITY MAKURDI
 AFRICA HIGHER EDUCATION CENTERS OF EXCELLENCE PROJECT
 STATEMENT OF SOURCES AND USES OF FUNDS
 FOR THE SEMI ANNUAL PERIOD ENDING 31ST DECEMBER 2016

	SEMI-ANNUAL PERIOD ENDING 31/12/2016	CUMMULATIVE FOR FINANCIAL YEAR END
Opening Cash Balance		
Government Funds		-
World Bank IDA Funds		-
Students Fees	(4,024,213.00)	-
TOTAL	7,207,866.00	-
Add Reciepts	3,183,653.00	-
Government Funds		
World Bank IDA Funds		
Interest Received from IDA Funds	58,186,149.41	60,801,149.41
Interest Received from Naira Account		10,748.00
Students Fees	4,605.00	4,605.00
Refunds	3,343,207.00	37,896,792.00
BSU Loan	433,842.00	1,578,762.00
Total Financing	20,000,000.00	20,000,000.00
Less:ACE Expenditures as plan	85,151,456.41	120,292,056.41
SUB CLASIFICACION 1		
SUB CLASIFICACION 2	29,979,308.00	29,979,308.00
SUB CLASIFICACION 3	1,869,640.00	2,177,840.00
SUB CLASIFICACION 4		
SUB CLASIFICACION 5	747,000.00	45,140,579.00
SUB CLASIFICACION 6	477,400.00	4,723,288.00
SUB CLASIFICACION 7	705,000.00	11,990,335.00
SUB CLASIFICACION 8	2,364,800.00	2,364,800.00
SUB CLASIFICACION 9	689,060.00	9,783,063.00
Total Uses of Funds by Components	40,392,275.23	54,011,294.23
Closing Balances:	77,224,483.23	160,170,507.23
Government Funds		
World Bank IDA Funds		
Students Fees	3,933,141.00	
Total Closing Cash Balance	11,796,712.00	-
	15,729,853.00	

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AFRICA HIGHER EDUCATION CENTERS OF EXCELLENCE PROJECT
 USE OF FUNDS BY PROJECT ACTIVITIES

FOR THE SEMI ANNUAL PERIOD ENDING 31ST DECEMBER 2016

EXPENDITURE	SEMI ANNUAL PERIOD ENDING 31/12/2016		CUMMULATIVE FOR THE FINANCIAL YEAR END		EXPLANATION O PAD /IF REVISED PAD
	ACTUAL	PLANNED	ACTUAL	PLANNED	
SUB CLASSIFICATION 1	29,979,308.00	17,497,000.00	29,979,308.00	55,267,000.00	25,287,692.00
SUB CLASSIFICATION 2	1,869,640.00	11,990,073.33	2,177,840.00	46,498,110.00	44,320,270.00
SUB CLASSIFICATION 3		16,000,000.00		39,025,000.00	39,025,000.00
SUB CLASSIFICATION 4	747,000.00	38,005,000.00	45,140,579.00	83,010,000.00	37,869,421.00
SUB CLASSIFICATION 5	477,400.00	6,596,000.00	4,723,288.00	12,011,000.00	7,287,712.00
SUB CLASSIFICATION 6	705,000.00	3,810,000.00	11,990,335.00	15,600,000.00	3,609,665.00
SUB CLASSIFICATION 7	2,364,800.00	13,192,000.00	2,364,800.00	29,978,000.00	27,613,200.00
SUB CLASSIFICATION 8	689,060.00	52,451,333.34	9,783,063.00	67,193,500.01	57,410,437.01
SUB CLASSIFICATION 9	40,392,275.23	6,000,000.00	54,011,294.23	16,420,000.00	(37,591,294.23)
TOTAL	77,224,483.23	165,541,406.67	160,170,507.23	365,002,610.01	204,832,102.78

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