



**PROJECT NAME: SECOND AFRICA HIGHER EDUCATION CENTRE OF EXCELLENCE FOR
DEVELOPMENT IMPACT PROJECT**

PROJECT ID: P169064

INTERIM FINANCIAL REPORT

JUNE 2024

ABREVIATION AND ACRONYMS

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1. Project Background Information

1.1. Objectives

To improve quality, quantity and development impact of postgraduate education in selected universities through regional specialization and collaboration.

1.2. Components and Costs

Project Cost and Financing	Project Cost (US\$ million)	IDA Financing (SDR million)
Establishing new and scaled up well-performing existing ACEs for development impact	4.0	3.0
Fostering regional partnership and scholarships	5.0	3.7
Enhancing National and regional level facilitation and M&E	1.50	1.1
Unallocated	1.50	1.1
Total Financing Required	12.0	8.9

Progress Report January to June 2024:

This progress report covers the period commencing the 1st of January 2024 through the 30th of June, 2024 (i.e., a period of six months). The Centre for Science, Technology and Engineering for Entrepreneurship (STEE) successfully enrolled the 4th (fourth) cohort of BSc students numbering 75, which represents an increase of 42% over the 3rd cohort of students who were 53 in number/total. Among the students enrolled for the three (3) engineering programmes, 52 are males and 23 are females. The departmental distribution is as follows: 29 are enrolled for civil engineering; 20 for electrical/electronic engineering and 16 for mechanical engineering. These 75 students represent the second cohort of students that are under the full tutelage of the University of Applied Science, Engineering and Technology (USET) unlike the first and second cohort of students who are enrolled at KNUST. In anticipation of the phasing out of KNUST with the graduation of the first and second cohorts, a sustainability plan is in place to ensure that the students' learning experiences is not compromised. That is evidenced by the quality of the Heads of Departments already recruited from renowned universities through a competitive process (DLI 7.2); the appointment of an Interim Vice-Chancellor in the person of Professor Samuel Ofori and the gradual setting up of the key university structures to enhance the decision-making processes.

Rolling Out of the Engineering Curricula:

The three (3) engineering curricula (civil, electrical/electronic and mechanical engineering) that obtained accreditation from NAQAA in October 2023 are being rolled out to the first- and second-year engineering students who are exclusively under the University of Applied Science, Engineering and Technology.

The Project Implementation Unit (PIU - STEE):

The staff complement at the STEE Project Implementation Unit (PIU) has further dropped after the Monitoring and Evaluation Officer travelled to Germany to pursue his PhD research. With the collective efforts of the Project Manager, the Centre Leader, Dr. Seedy Fofana (who is performing the M&E function) and under the guidance of Professor Samuel Ofori and the PCU team, STEE continues to meet its reporting requirements. The other key positions that were initially earmarked including Project Accountant, Social Safeguard officer and Environmental Officer are yet to be filled. The Unit is also without an Administrative Assistant, thus making the operations of the project, somewhat difficult.

A new Centre Leader and a Deputy Centre Leader have been appointed in December, 2023 in the persons of Professor Samson Oduro-Kwarteng and Professor Cajethan Nwosu, respectively. They come with a wealth of experience from centres of excellence in Ghana and Nigeria and are already having an impact in strengthening the STEE team.

Delivery and Installation of the Laboratory Equipment:

The lab equipment for the three (3) engineering programmes have been delivered. The items for the innovation lab have been installed and are being used by the students to generate prototypes. A soft launch of the innovation lab was organized the lecturers from De Montfort University with participation from industry players, some of whom have expressed interest to partner with STEE to develop products that will ultimately find their way to the market.

As part of the audit exercise, the Auditors requested to visit the USET outreach Centre in Ndemban and the other locations where the all the lab equipment are either in use already or stored pending the handing over of the building. Based on a sample extracted from the delivery note provided by the supplier, they successfully verified the availability of the items in the stated locations. When fully operational, the equipment will undoubtedly contribute towards enhancing the students' learning experiences in civil, electrical/electronic and mechanical engineering.

External Revenue Generation:

DLI 5.1 titled External Revenue Generation offers STEE the possibility to quadruple the value of its earnings based on the contracts signed with companies for the delivery of goods and services. Over the period under review, two (2) payments were made to USET by the National Corporation and Credit Union of the Gambia in the following amounts: \$82,135.60 and \$57,494.92 on 7th December, 2023. That translated to \$279,261 in terms of DLI earnings for External Revenue (DLR 5.1).

Recruitment of Technology Transfer Officer:

DLI 5.3 titled: Innovation and Entrepreneurship provides for the establishment of a Technology Transfer Office to be run by a Technology Transfer and Intellectual Property Officer (TTO). When adequately staffed, the Technology Transfer Office (TTO) will be responsible for handling the development of Intellectual Property (IP) Guidelines and Operational Manuals; the training of Committee Members on Technology Transfer and Intellectual Property reflecting the intellectual

property rights and programme goals of USET; the basic principles, functions and concepts of Intellectual Property, including different Intellectual Property Rights (IPRs) and technology transfer related matters. The officer will also introduce TTIPO committee members to the relationships and linkages between Intellectual Property (IP), especially intellectual property rights and technology transfer within the framework of the promotion and protection of originality, creativity, innovation and entrepreneurship. It is expected that when the unit is fully operational, under the guidance of Director of Institute of Innovation and Entrepreneurship, the TTO will work closely with consultants, lecturers and the university management to manage the commercialization of USET sourced IP, and to help establish IP management processes, policies and initiatives to encourage IP creation within USET.

The Flying Faculty Model - DMU and KNUST Delivery:

Both De Montfort University (DMU) and the Kwame Nkrumah University of Science and technology (KNUST) continue to fly in lecturers as per the contractual agreement. Whilst DMU comes for two (2) weeks at the beginning of every semester, KNUST continuously flies in lecturers from January to November to deliver lectures to the first and second cohort of engineering students.

Short Courses (DLI 3.3):

STEE has registered remarkable achievements in the realm of professional short courses (DLI 3.3) to the extent that the target has been revised upwards to accommodate more students and to increase the Centre's earnings in terms of DLIs. STEE is planning to run a number of short courses between July and December, 2024 to earn the related DLI funds. The courses include:

- Project Management
- Industrial Safety and Occupational Health
- Grant and Contract Proposal Writing
- University Sustainability and Continuous Improvement of academic programmes

Mauritius Workshop

The Gambia participated in the Africa Centres of Excellence International Partnerships Workshop that took place in Mauritius from the 8th through the 10th May, 2024. This collaborative event was organized jointly by the Association of African Universities (RFU for ACE Impact – West/Central and Djibouti Centres of Excellence) and the Inter-University Council for East Africa (RFU for ACE II – Eastern and Southern Africa Centres of Excellence). The Gambia was represented by Dr. Yusupha Touray, Permanent Secretary (MoHERST); Professor Samuel Ofori – the Interim Vice-Chancellor of USET; Mr. Samba Sowe, the ACE Focal Point (MoHERST); and Mr. Abdoulie Sowe – Project Manager, PCU – MoBSE.

The Civil Works (DLI 4.3 Milestone 3):

The civil works are behind schedule. The construction of the University Complex is continuing but has suffered a number of setbacks linked to the availability of funds. That has had a knock-on effect on the completion date which was initially set at 31st December, 2023, 12 months after the date of commencement. A new completion date set at 15th November, 2024 was agreed during a meeting with all the stakeholder groups on 28th June 2024. STEE's rate of earning DLIs is slow whilst construction is labour intensive and at the same time requires high investments in all types of building materials. But despite the challenges that the contractor had to contend with, the works have never halted although the level of achievement is far below what was initially planned. Currently, the sub-structural works on all blocks and the roof slab concreting have now been completed. Likewise, the structural columns and beams on all levels of the building. The lecture theatre steps have been concreted; the ramp is completed; the internal and external block work, the plastering of the block walls, the wiring for lights & switches are all in progress. However, the wiring for sockets has not yet started.

In June, 2024, the contractor requested for another extension of time of 6 months (taking it to December, 2024) to complete the civil works. The consultant, PCU and the funders endorsed an extension of time bringing the new completion date to 15th of November, 2024. The contractor is urged to submit a new works programme for the revised completion date. MoHERST (the Client) has secured funding for the whole of the works (Zone 1 and Zone 2). Zone 2 works shall be funded through the new World Bank RISE project. The RISE project has become operational and the contractor has received the payment arrears around the end of June 2024. Although works on site has continued, the delayed payment has significantly delayed the work progress in April, May and June. An addendum to the Contract for the extension of the works, which included the project's timeframe with an end date of November 15, 2024 and a detailed work program was prepared and signed by MoHERST and the Contractor. After the signing of the document, GMD 88,563,782, representing the first tranche of the funding gap of \$1.5 million was disbursed for the construction of the USET Campus in Brikama from the RISE Project. Subsequently, the contractor requested that MoHERST authorize an advance payment of \$30 million to ensure the project is completed before November 15, 2024.

The construction of the Jalambang road for ease of access to the University complex before the inauguration of the new USET campus has started and is expected to be completed before the inauguration of the USET Campus in December, 2024.

General Works (Site Setup and Preliminaries)

- ✚ Safety measures have been taken to ensure that that the construction site is conducive for operations. Workers are constantly reminded to wear the safety gears provided by the contractor, including helmets and jackets, despite the heat that they have to contend with during this peak period of the rainy season. All related safety issues are being properly monitored by the safety officer on a regular basis. The material used for the hoarding of the site has deteriorated in some places and needs to be replaced. The discussion is currently on to start putting up the permanent fencing considering that the civil works will be completed before the end of November, 2024.
- ✚ The security post at the entrance of the site is being manned by a security officer to ensure that only workers and authorized personnel are allowed into the construction site. Stray animals and food vendors are also not allowed in the premises.

DLI Earnings:

The table below depicts the total DLI earnings for the period ending June 30th 2024. It shows that the Centre earned DLI funds in the areas of Short Course Students (DLR 3.3) valued at USD 26,940; Infrastructure (DLI 4.3) valued at USD 647,116; Timely Fiduciary Reporting (DLI 6.1) worth USD 31,500; Internships (DLI 5.2) worth USD 42,340; External Revenue (DLR 5.1) worth USD 279,261; Programme Accreditation (DLR 4.1) worth USD 219,900; USD 67,260 for DLI 3.4 (Bachelors Students) and Functioning Internal Audit (DLI 6.2) worth USD 63,000.

Disbursement-linked Results (DLRs)	Total (SDR)
DLR 3.3 (Short Course Students)	26,940
DLR 3.4 (Bachelor Students)	67,260
DLR 4.1 (Programme Accreditation)	219,900
DLR 4.3 (Civil Works)	647,116
DLR 5.1 (Revenue)	279,261
DLR 5.2 (Internships)	42,340
DLR 6.1 (Timely Fiduciary Reporting)	31,500
DLR 6.2 (Functioning Internal Audit Unit)	63,000
TOTAL EARNED (SDR)	1,377,317
TOTAL EARNED (EQUIV. USD)	1,879,014
TOTAL ELIGIBLE EXPENSES (USD)	5,661,952
TOTAL TO DISBURSE (SDR)	1,377,317

Key Challenges of the Project:

- The DLI funds earned at the beginning of June, 2024 could not cover the cumulative debts owed to the following service providers: KNUST, De Montfort University, GRAIDCO (the lab equipment supplier), the Contractor, the Consultant and the Travel Agency supplying the air tickets to the Ghanaian lecturers operating the flying faculty model. STEE is obliged to share the funds received among its various creditors, most of whom are far from satisfied with the disbursement levels, hence the tension between the Centre and its service providers. GRAIDCO is threatening to take legal action against STEE if the outstanding funds owed to the company (amounting to \$459,027) are not paid. Similarly, a balance of \$465, 848 is owed to KNUST after the payments effected during the month of July, 2024. What is a matter for concern is that during the next round of disbursement, STEE will only receive about \$500,000, which will be far below what it required to the various service providers.
- The pace of executing the civil works has been very slow owing to cash flow related issues, resulting in the deferral of the termination date of the project. A third request for extension has been negotiated and a “No Objection” obtained from the World Bank. Some of the activities that should have started including the landscaping are yet to commence.
- The installation of the lab equipment that has long been delivered is linked to the completion of the building. If the building is not completed and handed over to USET/MoHERST the corresponding DLIs cannot be earned. In the absence of those funds, the project will be severely constrained.
- Whilst the process for the procurement of the office furniture has started, it is yet to gain momentum to ensure that the deadlines are met before the building is handed over.

- USET does not have the technicians with the skills sets to repair the state-of-the-art equipment/machines that the institution has acquired through the ACE project. There is urgency to train technicians to ensure that there is capability to operate and maintenance the equipment when the workshops are fully operational.

Interim Unaudited Financial Report (IUFIR)				
Project Coordination Unit, Ministry of Basic & Secondary Education, The Gambia				
Sources and Uses of funds Statement for the Africa Higher Education Centers of Excellence Impact - IDA D5350.				
Six Months to 31st December 2023				
Description	Current Half year	Previous Half year	Cumulative at Start of current period	Cumulative for life of project
Opening Cash and Bank Balances	USD	USD		
Project Operating Account	136,390.59	3,970.36		
Project Operating Account - DLI	3,940.55	406,057.65		
Outstanding Imprests to Implementing Officers	3,445.22	2,186.69		
Pre Finance of DLI Expenses from DA account	3,785.32			
FX Difference				
	147,561.68	412,214.70	-	-
Replenishments of the Project Account from DA	Current Half year	Previous Half year	Cumulative at Start of current period	Cumulative for life of project
DLI Disbursement to DA	1,779,850.46	1,204,606.75	4,187,245.13	5,967,095.59
Disbursement to DA	221,789.63	235,156.91	875,657.98	1,097,447.61
Other Income			239.22	239.22
	2,001,640.09	1,439,763.66	5,063,142.33	7,064,782.42
Government Counterpart Contributions	Current Quarter	Previous Quarter	Cumulative at Start of Current Quarter	Cumulative for life of project
Government Counterpart Contributions	-	-	-	-
	-	-	-	-
IDA Direct Payments During Current Quarter	Current Half year	Previous Half year	Cumulative at Start of current period	Cumulative for life of project
IDA Direct Payments (included in Category 1 & Comp 1)	-	-	-	-
	-	-	-	-
Expenditure During the Current Reporting Quarter	Current Half year	Previous Half year	Cumulative at Start of current period	Cumulative for life of project
COMPONENTS:				
1 Establishing new & scaling up well-performing existing AC	1,511,618.40	1,111,421.53	2,323,455.64	3,835,074.04
2 Fostering regional partnership and Scholarships	253,979.53	495,321.16	1,872,157.47	2,126,137.00
3 Enhancing National and regional level facilitation and M&E	76,870.86	101,443.17	719,955.68	796,826.54
FX Difference		0.83	0.83	0.83
	1,842,468.79	1,708,186.69	4,915,569.62	6,758,038.41
CATEGORIES				
1. Eligible expenditure program under part 2 of the project	1,765,597.93	1,606,742.69	4,195,613.11	5,961,211.04
2. Goods, Services, Op. Costs & Training for Part 3.2 of Project	76,870.86	101,443.17	719,955.68	796,826.54
3. FX Difference		0.83	0.83	0.83
	1,842,468.79	1,708,186.69	4,915,569.62	6,758,038.41
Closing Cash and Bank Balances				
Project Operating Account- DA	188,309.48	136,391.08	136,391.08	188,309.48
Project Operating Account - DLI	18,193.08	3,955.37	3,955.37	18,193.08
Outstanding Imprests to Implementing Officers	146.24	3,445.22	3,445.22	146.24
Pre Finance of DLI Expenses from DA account	100,084.18		3,782.95	100,084.18
Fx Difference			-	1.91
Total Closing Cash	306,732.98	143,791.67	147,572.71	306,732.98

3.0 Disbursement

3.1 Disbursements and Designated Account (DA) Balances

3.1.1 As at the quarter ending 30th June 2024, the total amount disbursed was **US\$ 8,879,493.98**. (eight million eight hundred and seventy-nine thousand four hundred and ninety three US Dollars ninety-eight cents). This represents **73.99%** disbursement rate of the total project funds.

3.1.2 There was a disbursement of funds **US\$1,814,711.56** to into the Designated Accounts. held at the Central Bank of The Gambia (CBG) for the reporting period. DLI DA an amount of **USD\$1,814,711.56 and** Component 3 DA account was no disbursement into the account. There was no direct disbursement made for the reporting period.

3.1.3 The total closing balances as at 30th June 2024 for the two DA Accounts with CBG are as follows:

Operational Account (Component 3) DA **US\$113,090.77**

DLI DA Account **US\$159,101.99**

As at 30th June 2023, total of **US\$405.01** was imprest amounts given to Implementing Officers and their retirement are outstanding.

Pre-Finance expenses balance of US\$10,411.42

In August 2023, the Bank granted the PCU to pre finance expenditures relating to the DLI Components of the project from the Designated Bank Account for the Component three (operational expenditures). The PCU were having a lot of pending payments due to Consultants, Contractors, KNUST and DMU and the earned DLI funds was received in November 2023. Our commitments were higher than the funds therefore the DLI could not fully refund all the funds to the DA Special Account. As a result, at as 30th June 2024 there was a balance of **US\$10,411.42**.

3.1.4 The total expenditure for the reporting period January to June 2024 is **US\$1,838,667.23** and the cumulative total is **US\$8,596,484.79**.

3.2 Cumulative Disbursement of the Period as reported on Client Connection.

(Amount expressed in

(USD Million)

Cat.	Category Description	Allocated	Disbursed	Undisbursed
1	Eligible Expenditure Program PT2 ACE	9,052,571	4,187,245.13	4,865,325.87
2	Goods, Works, NCS, CS,OC,TR-Pt, 3.2 Project	1,486,243	875,657.98	610,585.02
	Unallocated	1,486,243		1,486,243
	Total	12,025,057	5,062,903.11	6,962,153.89

3.3 Reconciliation of disbursement and explanation of difference, if any

The Table III, below, provides reconciliation of disbursement between Project and Bank's records (ACE 2 IMPACT).

The PIU					IDA			Difference (G-E)
A	B	C	D	E	F	G	H	
	Disbursement Method SOE	Application Amount	Beneficiary	Amount Received	Amount Approved	Amount Paid	Value Date	
001	DA-A	200,000.00	SECOND AFRICA HIGHER EDUCATION CENTER OF EXCELLENCE	200,000.00	200,000.00	200,000.00	19-JUNE 2020	NIL
003	DA-A	27,433.03	SECOND AFRICA HIGHER EDUCATION CENTER OF EXCELLENCE	27,433.03	27,433.03	27,433.03	28-Dec 2020	NIL
004	DA-A	82,465.24	SECOND AFRICA HIGHER EDUCATION CENTER OF EXCELLENCE	82,465.24	82,465.24	82,465.24	28-Dec 2020	NIL
005	DA-A	105,470.18	SECOND AFRICA HIGHER EDUCATION CENTER OF EXCELLENCE	105,470.18	105,470.18	105,470.18	4-May- 2021	NIL
007	DA-A	34,326.06	SECOND AFRICA HIGHER EDUCATION CENTER OF EXCELLENCE	34,326.06	34,326.06	34,326.06	17-June- 2021	NIL
008	DA-A	46,648.06	SECOND AFRICA HIGHER EDUCATION CENTER OF EXCELLENCE	46,648.06	46,648.06	46,648.06	18-Nov- 2021	NIL
009	DA-A	114,324.36	SECOND AFRICA HIGHER EDUCATION CENTER OF EXCELLENCE	114,324.36	114,324.36	114,324.36	11-Apr-22	NIL

010	DA-A	76,482.20	SECOND AFRICA HIGHER EDUCATION CENTER OF EXCELLENCE	76,482.20	76,482.20	76,482.20	15-Apr-22	NIL
011	DA-A	235,156.91	SECOND AFRICA HIGHER EDUCATION CENTER OF EXCELLENCE	235,156.91	235,156.91	235,156.91	1-Feb-23	NIL
	Total	875,657.98		875,657.98	875,657.98	875,657.98		NIL

The Table III, below, provides reconciliation of disbursement between Project and Bank's record (ACE 2 IMPACT DLI).

The PIU					IDA			Difference (G-E)
A	B	C	D	E	F	G	H	
	Disbursement Method REIMBURSEMENT	Application Amount	Beneficiary	Amount Received	Amount Approved	Amount Paid	Value Date	
2 BIS	REIMBURSEMENT	1,398,048.30	SECOND AFRICA HIGHER EDUCATION CENTER OF EXCELLENCE DLI	1,398,048.30	1,398,048.30	1,398,048.30	26-AUG 2020	NIL
006	REIMBURSEMENT	95,648.93	SECOND AFRICA HIGHER EDUCATION CENTER OF EXCELLENCE DLI	95,648.93	95,648.93	95,648.93	3-June-2021	Nil
011	REIMBURSEMENT	1,442,293.09	SECOND AFRICA HIGHER EDUCATION CENTER OF EXCELLENCE DLI	1,442,293.09	1,442,293.09	1,442,293.09	21-June-2022	NIL
012	REIMBURSEMENT	1,204,606.75	SECOND AFRICA HIGHER EDUCATION CENTER OF EXCELLENCE DLI	1,204,606.75	1,204,606.75	1,204,606.75	24-May-23	NIL
	Total	2,935,990.32		2,935,990.32	2,935,990.32	2,935,990.32		NIL

AFRICA HIGHER EDUCATION CENTERS OF EXCELLENCE (ACE II)					
Special Account (SA) Activity Statement					
Year 2023 - Six months to 31st December 2023					
GRANT NUMBER		TF A7053			
IDA FUNDS ONLY					
Designated Account		DA-A and DA-B			
Bank		Central Bank of the Gambia			
Banque account number		1103003088			
1. Cumulative advances to end of current period				7,064,543	
2. Cumulative expenditures to end of last period				6,761,818	
3. Outstanding Advance to be accounted (1-2)				302,725	
Part II					
4. Opening SA Balance at 01/07/2023				140,331	
5. +/-: Cumulative adjustments (see annex 1)					
6. +/-: Advances from WB during the period	2,001,640				
7. (5+6)				2,001,640	
8. Outstanding advances to be accounted (4+7)				2,141,971	
9. Closing SA balance at 31/12/2023				206,503	
10. +/-: Cumulative adjustments					
11. +/-: Expenditures for current period	1,842,469				
12. (10+11)				1,842,469	
13. (09+12)				2,048,971	
14. Difference (08 - 13)				93,000	
Part III					
15. Total forecast amount to be paid by WB				-	
16. Closing SA balance after adjustments				-	
17. Direct payment/SC payments				-	
18. (16 + 17)				-	
19. Cash req. from WB for next 2 periods (15 - 18)				-	
Control: Line3=Line8=Line13				93,000	
Explanation					
Opening Imprest to Implementing Officer				3,445	
Opening Balance Pre Finance Expenditure				3,785	
Closing imprest to Implementing Officer				146	
Closing balance of Pre finance Expenditure				100,084	
				(93,000)	
Annex 1					
Quarter	Funds Received	Expenditure (in IFR)	Documented in Client	WDA Ref	IFR not yet doc
		B	C		(B-C)
Q2, 2023	2,001,640.09	1,842,469.00			
Q1, 2023	1,439,763.66	1,708,185.86			
Q2,2022		1,293,872.16	1,293,872.16		
Q4,2021	1,442,293.09	783,070.00	1,442,293.09		
Q2 2021	76,482.20		76,482.20		
			114,324.36		
Q4,2021	114,324.36	441,179.65	46,648.06		
	46,648.06				
Q2 2021	139,796.24	456,838.56	34,326.06		
	95,648.93		95,648.93		
			105,470.18		
Q4 2020	82,465.24	208,769.70			
Q3 2020	27,433.03				
Q2 2020	200,000.00	27,433.03	82,465.24		
			27,433.03		
	1,398,048.30		990,000.00		
SUB TOTAL	7,064,543.20	6,761,817.96	4,308,963.31	-	-

4.1 Commitments

As at 30th June 2024, there are eighteen contracts signed under the project, amounting to **US\$ 10,577,514.48** of which eight are still ongoing and the others closed. There was one new contract signed during the reporting period, which is the contract for the procurement of laboratory equipment.

Country:

Project Title:

Implementing Agency:

Project ID NO: P169064 Grant No: Total Credit in US:

Table 1: Contracts in the pipeline (Procurement under Process) Planning of next steps in the process

Contract			Proc. Meth.	Post / Prior	(Where are we standing?) Activity already achieved	Next step (What to do now, by who and When?)			Duration of the procurement process	
Ref. in the PP	Title of the contract	Estimated amount in US\$				Description of the activity	Main responsible	Deadline	Ongoing activity	Whole process
Works										
MOHERST/STEE/ACEI MPACT/WS/005	Construction of Faculties for the Emerging Center and Laboratories	2,500,000.00	RFB	Post	The activity is Pending	Contraction of faculties and Laboratories	MoHERST / PCU Construction	February 2022	Pending	180 days
Goods & Services										
MOHERST/G TTI/ACEIMP ACT/GS/003	Development of ACE Impact Website	25,000.00	RFQ	Post	The activity is pending	Development of Website	MoHERST/PCU	January 2021	Pending	180 days
MOHERST/S TEE/ACEIMP ACT/GS/006	Procurement of equipment for classrooms and Laboratories (SMART)	2,000,000.00	RFQ	Post	The activity is pending	Procurement of Classroom & Lab equipment	MoHERST/PCU	July 2022	Pending	180 days
Consulting Services										
MOHERST/S TEE/ACEIMP ACT/CS/010	Curriculum development and review	100,000.00	Consultant Qualification Selection	Post	The activity is pending	Consultancy Services	MoHERST/PCU	April 2023	Pending	180 days

MOHERST/S TEE/ACEIMP ACT/CS/009	Customization of the Accounting Software	30,000.00	Direct Selection	Post	The activity is pending	Consultancy Services	MoHERST/PCU		Pending	
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Table 2: Contracts under implementation
Level of physical implementation/execution and disbursement

Indications on the contract				Post / Prior	Date of signature	Duration of execution (in months)	Beginning of contract execution (Actual)	Level of execution/payment			Date foreseen for achievement.	
Ref. in the PP	Name of the contract	Type Goods / Works / Consultancy	Amount					Level of implement. In % (Technical)	Amount paid	% of payment on total amount		
Works												
Goods												
MOHERS T/STEE/A CEIMPAC T/GS/004	Provision of a new internet hub	RFQ	500,000.00	Post	15 th July 2020	12 Months	29 th July 2020	50%	GMD 500,000.00	50%	31 st December 2022	Ong
MOHERS T/STEE/A CEIMPAC T/GS/008	Fuel for Coordination	RFQ	45,350.00	post	28 th January 2022	12 months	28 th January 2022	0%	GMD.0	0%	31 st December , 2022	Ong
Consultancies												

MOHERS T/STEE/A CEIMPAC T/CS/015	Design Review, Preparation Of The Bidding Documents, Assist In The Bid Evaluation And Supervision	Least Cost Selection	183,740.00	Post	20 th January 2022	18 months	February 2022	0%	GMD 9,187000.00	100%	Ongoing	The on-g
MOHERST /STEE/AC EIMPACT/ CS/013	Consultancy Services For The KNUST on core Engineering Program	Direction Selection	2,751,257.5 6	Post	1 st May 2021	48 Months	1 st May 2021	%	USD.00	%	June 2024	The on g
MOHERS T/STEE/A CEIMPAC T/CS/014	Individual Consulting Administrator for GTTI/USET	ICS	288,000.00	Prior	1 st September 2021	20 Months	Septembe r 2021	%	USD.	%	August 2022	The ong
MOHERS T/STEE/A CEIMPAC T/CS/012	De Montfort University (DMU) And Emerging Centre On Science, Technology And Engineering For Entrepreneurship (STEE) Partnership	DC	1,300,000.00	Prior	6 th August 2021	42 Months	Septembe r 2021	%	USD	%	December 2024	The ong

2. Budget Implementation.

During the reporting period, the project planned to disburse **US\$ 3,449,749** mainly to finance activities on Component One – Establishment of the USET Centre, Laboratory Equipment for USET, Component 2 (Mentoring and Delivering of Curricula by KNUST and DMU, Consultancy service for the USET Administrator). The actual expenditure for the reporting period amounts to **US\$1,843,092.19** representing 53.42% budget execution for the six months.

The low budget execution rate of 53.42% is mainly cause of cashflow in the DLI designated account. The project was able to earned US\$1,779,850.46 during this reporting period and our account was credited to that effect. The PCU has outstanding bills especially for Demon fort University, KNUST and Equipment for the disruptive lab which could not be paid.

Explanation of Budget Variances

Component 1- Establishing new and scaling up well perform existing ACE centres.

A budget of US\$1,981,392.50 was made and the actual expenditure for the period was US\$1,511,618.40.

The contract for the Establishment of the USET Centre with Krubally Construction is still ongoing. A total of US\$774,459.98 was made to the contractor. There were delays on the works on the centre due to the problems of the cashflow on our DLI Da account. Additional Interim payments were not paid that were due to the Contractors.

The contract with GRAIDCO for the Equipment for USET Centre. The delivery of equipment was done and a part payment of US\$600,000 was made therefore causing not fully execute planned budget.

Component 2- Fostering Regional partnership and scholarship. The budget execution for the period July to December 2023 was 20%. The budget amount was US\$1,280,000 and the actual expenditure for the period was US\$254,611.09.

The low execution of the budget is mainly because there was no payment made to KNUST University. The project is experiencing low cash flow into the DLI designated account. The project was only able to make a part payment US\$200,000 towards the total invoice amount of US\$499,320.

Component 3- Enhance National & Regional level project facilitation, M &E and PCU operations.

A budget execution rate for the period of 68%. The plan activity of the partnership & networking visit with a budgeted amount of \$42,857.14 was not executed.

The Table below, shows the budget execution of the period and cumulative:

Africa Higher Education Centers of Excellence Project II - Gambia										
Initial Budget - Budget analysis by Component, Activities : Period From 01/01/2023 To 31/12/2023 - DCC : 01 PMU										
Without commitment										
Page 1/1										
All Financing agreement			Activity : ALL			From period 01/07/2023 to 31/12/2023				
Location : Inactive			Item : ALL			Currency : 1 USD = 50 GMD				
			GI Account : Inactive			Budget Type : D				
Without commitment		For Period Ending At 31/12/2023						For All Fin. Year		
		(1)	(2)	(3)=(1) + (2)	(4)	(5)=(4) - (3)	(3)/(4)	(7)	(8)=(7) - (3)	(3) / (7)
Code	Description	Actual	Commitments	Total of Account	Budget	Available	Exec (%)	Budget	Available	Exec (%)
1	Establishing new & scaling-up well-perfo	1,511,618.40		1,511,618.40	1,981,392.50	469,774.10	76.29	3,937,785.00	2,426,166.60	38.39
1102	Establishment of the USET Centre	774,459.98		774,459.98	875,000.00	100,540.02	88.51	1,750,000.00	975,540.02	44.25
1103	Equipping the ACE Centre	600,000.00		600,000.00	936,892.50	336,892.50	64.04	1,873,785.00	1,273,785.00	32.02
1106	Fuel for Coordination				6,000.00	6,000.00		12,000.00	12,000.00	
1109	Supervision of the Works	32,158.42		32,158.42	54,000.00	21,841.58	59.55	108,000.00	75,841.58	29.78
1111	USET Administrator	72,000.00		72,000.00	72,000.00	0.00	100.00	144,000.00	72,000.00	50.00
1112	Consultancy- Head of Department USE	33,000.00		33,000.00	37,500.00	4,500.00	88.00	50,000.00	17,000.00	66.00
2	Fostering Regional Partnerships and Sch	254,611.09		254,611.09	1,280,000.00	1,025,388.91	19.89	1,960,000.00	1,705,388.91	12.99
2101	Mentoring and delivering of curricula in	21,589.28		21,589.28	367,500.00	345,910.72	5.87	735,000.00	713,410.72	2.94
2102	Mentoring & delivering of curricula in qu	200,109.12		200,109.12	600,000.00	399,890.88	33.35	800,000.00	599,890.88	25.01
2103	Long term training- International	30,638.60		30,638.60	112,500.00	81,861.40	27.23	225,000.00	194,361.40	13.82
2106	ACE Regional Workshops	2,274.09		2,274.09		-2,274.09			-2,274.09	
2108	Equipment for the Distrutive Lap				200,000.00	200,000.00		200,000.00	200,000.00	
3	Enhance National & Regional Level Proje	76,862.70		76,862.70	188,357.12	111,494.42	40.81	316,500.00	239,637.30	24.29
3101	Annual Data Collection				10,000.00	10,000.00		10,000.00	10,000.00	
3102	Shortterm training (M & E, data analytics & Mgt, graudate				12,500.00	12,500.00		25,000.00	25,000.00	
3103	MoHERST M & E Development of M & E framework and Reports				12,500.00	12,500.00		25,000.00	25,000.00	
3104	Support to NAQAA				5,000.00	5,000.00		5,000.00	5,000.00	
3206	PCU Staff Salary	27,042.96		27,042.96	39,999.98	12,957.02	67.61	80,000.00	52,957.04	33.80
3207	Operating Cost (meeting expenses, etc	5,511.81		5,511.81	5,000.00	-511.81	110.24	10,000.00	4,488.19	55.12
3208	M & E and Data Collection	4,522.28		4,522.28		-4,522.28			-4,522.28	
3209	Regional ACE Workshop	25,790.27		25,790.27	25,000.00	-790.27	103.16	50,000.00	24,209.73	51.58
3210	National Steering Committee (NSC) me	1,382.28		1,382.28	3,000.00	1,617.72	46.08	6,000.00	4,617.72	23.04
3214	Annual Project Review				4,000.00	4,000.00		4,000.00	4,000.00	
3215	Office Supplies				2,000.00	2,000.00		4,000.00	4,000.00	
3216	Consumables	399.07		399.07	4,000.00	3,600.93	9.98	8,000.00	7,600.93	4.99
3219	Communication and Internet	5,041.17		5,041.17	8,500.00	3,458.83	59.31	17,000.00	11,958.83	29.65
3221	Fuel, Insurance and maintenance	2,623.58		2,623.58	4,500.00	1,876.42	58.30	9,000.00	6,376.42	29.15
3222	Auditor	4,549.28		4,549.28	5,500.00	950.72	82.71	5,500.00	950.72	82.71
3227	Environment and Social Safeguard Mgt.				4,000.00	4,000.00		8,000.00	8,000.00	
3228	Partnership and Networking Visits				42,857.14	42,857.14		50,000.00	50,000.00	
	Total	1,843,092.19	0.00	1,843,092.19	3,449,749.62	1,606,657.43	53.43	6,214,285.00	4,371,192.81	29.66

Africa Higher Education Centers of Excellence Project II - Gambia

USES OF FUNDS BY PROJECT ACTIVITIES (MODEL I)

Model : 1

Year 2023

Six months finishing at 31/12/2023

Dollars US (USD)

Project Activities		Six months			Cumulative			PAD Project Life	PAD Revised
		Planned	Actual	Variance	Planned	Actual	Variance		
1	Establishing new & scaling-up well-performing existing ACEs	1,981,392.50	1,511,618.40	469,774.10	5,149,819.11	3,829,074.04	1,320,745.07	4,227,582.00	
11	Support to establish new centers of excellence	1,981,392.50	1,511,618.40	469,774.10	5,149,819.11	3,829,074.04	1,320,745.07	4,227,582.00	
1101	Rehabilitation of the Office of the USET Adminrator				47,069.86	47,069.86		75,000.00	
1102	Establishment of the USET Centre	875,000.00	774,459.98	100,540.02	2,490,772.06	2,103,163.38	387,608.68	2,250,000.00	
1103	Equpping the ACE Centre	936,892.50	600,000.00	336,892.50	1,873,785.00	1,014,757.03	859,027.97	1,337,582.00	
1104	Procurement of Vehicles				162,000.61	162,000.61		120,000.00	
1105	Development of Internet Hub							60,000.00	
1106	Fuel for Coordination	6,000.00		6,000.00	15,810.47	3,810.47	12,000.00	80,000.00	
1107	Procurement of Generator (150 KVA)							65,000.00	
1108	Procurement of Server for the USET Database							35,000.00	
1109	Supervision of the Works	54,000.00	32,158.42	21,841.58	174,341.11	129,192.69	45,148.42	200,000.00	
1110	Customization of the Accounting Software							5,000.00	
1111	USET Adminrator	72,000.00	72,000.00		336,040.00	336,080.00	-40.00		
1112	Consultancy- Head of Department USET	37,500.00	33,000.00	4,500.00	50,000.00	33,000.00	17,000.00		
2	Fostering Regional Partnerships and Scholarships	1,280,000.00	253,979.53	1,026,020.47	3,340,619.26	2,132,705.10	1,207,914.16	6,272,418.00	
21	Regional Inst.Partnerships through support to Emerging Cente	1,280,000.00	253,979.53	1,026,020.47	3,340,619.26	2,132,705.10	1,207,914.16	6,272,418.00	
2101	Mentoring and delivering of curricula in Enineering (KNUST)	367,500.00	20,957.72	346,542.28	1,576,049.60	1,168,115.16	407,934.44	2,718,618.00	
2102	Mentoring & delivering of curricula in quality assurance DMU	600,000.00	200,109.12	399,890.88	830,245.66	330,354.78	499,890.88	1,300,000.00	
2103	Long term training- International	112,500.00	30,638.60	81,861.40	658,942.70	534,050.76	124,891.94	600,000.00	
2104	Longterm training- Local							1,206,300.00	
2105	Short term training				1,906.21	8,461.86	-6,555.65	75,000.00	
2106	ACE Regional Workshops		2,274.09	-2,274.09		18,247.45	-18,247.45	150,000.00	
2107	Procurement of Computers and Latops				73,475.09	73,475.09		22,500.00	
2108	Equipment for the Distruptive Lap	200,000.00		200,000.00	200,000.00		200,000.00	200,000.00	
3	Enhance National & Regional Level Project Facilitation, M&E	188,357.12	76,870.86	111,486.26	935,000.40	796,259.27	138,741.13	1,543,500.00	
31	Strengthening Capacity for Data Drvien Decision Making	40,000.00		40,000.00	151,597.98	86,597.98	65,000.00	285,000.00	
3101	Annual Data Collection	10,000.00		10,000.00	50,522.44	40,522.44	10,000.00	50,000.00	
3102	Shortterm training (M & E, data analytics & Mgt, graudate	12,500.00		12,500.00	45,241.93	20,241.93	25,000.00	60,000.00	
3103	MoHERST M & E Devepment of M & E framework and Reports	12,500.00		12,500.00	25,000.00		25,000.00	100,000.00	

3104	Suport to NAQAA	5,000.00		5,000.00	30,833.61	25,833.61	5,000.00	75,000.00	
32	Technical and institutional Support	148,357.12	76,870.86	71,486.26	783,402.42	709,661.29	73,741.13	1,258,500.00	
3201	Annual Data Collection								
3202	Support to the Intergraded EMIS								
3203	Short term training				15,450.47	15,450.47			
3204	Sector (MOHERST) Monitoring & Evaluation and Data Collection								
3205	Support to NAQAA								
3206	PCU Staff Salary	39,999.98	27,051.12	12,948.86	170,967.20	150,555.40	20,411.80	375,000.00	
3207	Operating Cost (meeting expenses, etc)	5,000.00	5,511.81	-511.81	49,383.65	44,465.01	4,918.64	20,000.00	
3208	M & E and Data Collection		4,522.28	-4,522.28	25,903.47	30,425.75	-4,522.28	100,000.00	
3209	Regional ACE Workshop	25,000.00	25,790.27	-790.27	133,763.26	134,114.14	-350.88	50,000.00	
3210	National Steering Committee (NSC) meetings	3,000.00	1,382.28	1,617.72	16,111.83	13,478.38	2,633.45	30,000.00	
3211	Project launch workshop							15,000.00	
3212	Hosting of ACE Impact workshop							40,000.00	
3213	Implementation support visits				25,599.15	25,599.15		9,000.00	
3214	Annual Project Review	4,000.00		4,000.00	13,954.78	9,954.78	4,000.00	15,000.00	
3215	Office Supplies	2,000.00		2,000.00	16,941.67	12,941.67	4,000.00	100,000.00	
3216	Consumables	4,000.00	399.07	3,600.93	8,000.00	4,087.26	3,912.74	22,000.00	
3217	Equipment and Fittings (Computers, Photocopier/Printers AC				13,706.81	13,706.81		30,000.00	
3218	Furnitures				26,794.92	26,794.92		60,000.00	
3219	Communication and Internet	8,500.00	5,041.17	3,458.83	39,153.39	41,395.50	-2,242.11	17,500.00	
3220	Vehicle (4 x 4 wheel drive)				55,434.14	55,434.14		60,000.00	
3221	Fuel, Insurance and maintenance	4,500.00	2,623.58	1,876.42	42,565.23	51,025.88	-8,460.65	37,500.00	
3222	Auditor	5,500.00	4,549.28	950.72	15,825.00	14,874.28	950.72	50,000.00	
3223	Accounting Software				27,433.03	27,433.03		30,000.00	
3224	Data Base							10,000.00	
3225	Partnership and Networking visit								
3227	Environment and Social Safeguard Mgt.	4,000.00		4,000.00	10,732.95	2,732.95	8,000.00	42,500.00	
3228	Partnership and Networking Visits	42,857.14		42,857.14	75,681.47	25,681.47	50,000.00	145,000.00	
3229	USET Heads of Department					9,510.30	-9,510.30		
	Grand Total	3,449,749.62	1,842,468.79	1,607,280.83	9,425,438.77	6,758,038.41	2,667,400.36	12,043,500.00	

Africa Higher Education Centers of Excellence Project II - Gambia

USES OF FUNDS BY PROJECT ACTIVITIES (MODEL I)

Model : 1

Year 2023

Six months finishing at 31/12/2023

Dollars US (USD)

Project Activities	Six months			Cumulative			PAD Project Life	PAD Revised
	Planned	Actual	Variance	Planned	Actual	Variance		
1	Establishing new & scaling-up well-performing existing ACEs	1,981,392.50	1,511,618.40	469,774.10	5,149,819.11	3,829,074.04	1,320,745.07	4,227,582.00
11	Support to establish new centers of excellence	1,981,392.50	1,511,618.40	469,774.10	5,149,819.11	3,829,074.04	1,320,745.07	4,227,582.00
1101	Rehabilitation of the Office of the USET Administrator				47,069.86	47,069.86		75,000.00
1102	Establishment of the USET Centre	875,000.00	774,459.98	100,540.02	2,490,772.06	2,103,163.38	387,608.68	2,250,000.00
1103	Equipping the ACE Centre	936,892.50	600,000.00	336,892.50	1,873,785.00	1,014,757.03	859,027.97	1,337,582.00
1104	Procurement of Vehicles				162,000.61	162,000.61		120,000.00
1105	Development of Internet Hub							60,000.00
1106	Fuel for Coordination	6,000.00		6,000.00	15,810.47	3,810.47	12,000.00	80,000.00
1107	Procurement of Generator (150 KVA)							65,000.00
1108	Procurement of Server for the USET Database							35,000.00
1109	Supervision of the Works	54,000.00	32,158.42	21,841.58	174,341.11	129,192.69	45,148.42	200,000.00
1110	Customization of the Accounting Software							5,000.00
1111	USET Administrator	72,000.00	72,000.00		336,040.00	336,080.00	-40.00	
1112	Consultancy- Head of Department USET	37,500.00	33,000.00	4,500.00	50,000.00	33,000.00	17,000.00	
2	Fostering Regional Partnerships and Scholarships	1,280,000.00	253,979.53	1,026,020.47	3,340,619.26	2,132,705.10	1,207,914.16	6,272,418.00
21	Regional Inst.Partnerships through support to Emerging Centre	1,280,000.00	253,979.53	1,026,020.47	3,340,619.26	2,132,705.10	1,207,914.16	6,272,418.00
2101	Mentoring and delivering of curricula in Engineering (KNUST)	367,500.00	20,957.72	346,542.28	1,576,049.60	1,168,115.16	407,934.44	2,718,618.00
2102	Mentoring & delivering of curricula in quality assurance DMU	600,000.00	200,109.12	399,890.88	830,245.66	330,354.78	499,890.88	1,300,000.00
2103	Long term training- International	112,500.00	30,638.60	81,861.40	658,942.70	534,050.76	124,891.94	600,000.00
2104	Longterm training- Local							1,206,300.00
2105	Short term training				1,906.21	8,461.86	-6,555.65	75,000.00
2106	ACE Regional Workshops		2,274.09	-2,274.09		18,247.45	-18,247.45	150,000.00
2107	Procurement of Computers and Laptops				73,475.09	73,475.09		22,500.00
2108	Equipment for the Disruptive Lap	200,000.00		200,000.00	200,000.00		200,000.00	200,000.00

3	Enhance National & Regional Level Project Facilitation, M&E	188,357.12	76,870.86	111,486.26	935,000.40	796,259.27	138,741.13	1,543,500.00	
31	Strengthening Capacity for Data Driven Decision Making	40,000.00		40,000.00	151,597.98	86,597.98	65,000.00	285,000.00	
3101	Annual Data Collection	10,000.00		10,000.00	50,522.44	40,522.44	10,000.00	50,000.00	
3102	Shortterm training (M & E, data analytics & Mgt, graudate	12,500.00		12,500.00	45,241.93	20,241.93	25,000.00	60,000.00	
3103	MoHERST M & E Devepment of M & E framework and Reports	12,500.00		12,500.00	25,000.00		25,000.00	100,000.00	
3104	Suport to NAQAA	5,000.00		5,000.00	30,833.61	25,833.61	5,000.00	75,000.00	
32	Technical and institutional Support	148,357.12	76,870.86	71,486.26	783,402.42	709,661.29	73,741.13	1,258,500.00	
3201	Annual Data Collection								
3202	Support to the Intergraded EMIS								
3203	Short term training				15,450.47	15,450.47			
3204	Sector (MOHERST) Monitoring & Evaluation and Data Collection								
3205	Support to NAQAA								
3206	PCU Staff Salary	39,999.98	27,051.12	12,948.86	170,967.20	150,555.40	20,411.80	375,000.00	
3207	Operating Cost (meeting expenses, etc)	5,000.00	5,511.81	-511.81	49,383.65	44,465.01	4,918.64	20,000.00	
3208	M & E and Data Collection		4,522.28	-4,522.28	25,903.47	30,425.75	-4,522.28	100,000.00	
3209	Regional ACE Workshop	25,000.00	25,790.27	-790.27	133,763.26	134,114.14	-350.88	50,000.00	
3210	National Steering Committee (NSC) meetings	3,000.00	1,382.28	1,617.72	16,111.83	13,478.38	2,633.45	30,000.00	
3211	Project launch workshop							15,000.00	
3212	Hosting of ACE Impact workshop							40,000.00	
3213	Implementation support visits				25,599.15	25,599.15		9,000.00	
3214	Annual Project Review	4,000.00		4,000.00	13,954.78	9,954.78	4,000.00	15,000.00	
3215	Office Supplies	2,000.00		2,000.00	16,941.67	12,941.67	4,000.00	100,000.00	
3216	Consumables	4,000.00	399.07	3,600.93	8,000.00	4,087.26	3,912.74	22,000.00	
3217	Equipment and Fittings (Computers, Photocopier/Printers AC				13,706.81	13,706.81		30,000.00	
3218	Furnitures				26,794.92	26,794.92		60,000.00	
3219	Communication and Internet	8,500.00	5,041.17	3,458.83	39,153.39	41,395.50	-2,242.11	17,500.00	
3220	Vehicle (4 x 4 wheel drive)				55,434.14	55,434.14		60,000.00	
3221	Fuel, Insurance and maintenance	4,500.00	2,623.58	1,876.42	42,565.23	51,025.88	-8,460.65	37,500.00	
3222	Auditor	5,500.00	4,549.28	950.72	15,825.00	14,874.28	950.72	50,000.00	
3223	Accounting Software				27,433.03	27,433.03		30,000.00	
3224	Data Base							10,000.00	
3225	Partnership and Networking visit								
3227	Environment and Social Safeguard Mgt.	4,000.00		4,000.00	10,732.95	2,732.95	8,000.00	42,500.00	

3228	Partnership and Networking Visits	42,857.14		42,857.14	75,681.47	25,681.47	50,000.00	145,000.00	
3229	USET Heads of Department					9,510.30	-9,510.30		
	Grand Total	3,449,749.62	1,842,468.79	1,607,280.83	9,425,438.77	6,758,038.41	2,667,400.36	12,043,500.00	

Africa Higher Education Centers of Excellence Project II - Gambia

SOURCES AND USES OF FUNDS (MODEL I)

Model : 1

Year 2023

Six months finishing at 31/12/2023

Dollars US (USD)

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Designation	Six months	Cumulative	6 Months Planned
RECEIPTS			
IDA Contribution received for ACE	221,789.63	5,284,692.74	
IDA Direct Payment	1,779,850.46	1,779,850.46	
Other Income		239.22	
Total RECEIPTS		2,001,640.09	7,064,782.42
Total Financing		2,001,640.09	7,064,782.42
EXPENDITURE BY COMPONENT			
Establishing new & scaling-up well-performing existing ACE	1,511,618.40	3,829,074.04	
Fostering Regional Partnerships and Scholarships	253,979.53	2,132,705.10	
Enhance National & Regional Level Project Facilitation, M&E	76,870.86	796,259.27	
Total EXPENDITURE BY COMPONENT		1,842,468.79	6,758,038.41
Total Expenditures		1,842,468.79	6,758,038.41
Receipts Less Expenditures		159,171.30	306,744.01
Foreign Exchange Differences			1.08
Encashment Evolution		159,171.30	306,745.09
Opening Cash Balances			306,732.98
IDA Designated a/c No.	136,390.59		
IDA DLI Designated a/c No.	3,940.55		
Bank GLF A/C No.			
Petty Cash Fund			

Imprest to IO	3,445.22				
Pre Financing of DLI Expenses	3,785.32				
Cash in Transit					
Total Opening Cash		147,561.68			
Net Cash Available		306,732.98		306,745.09	306,732.98
Closing Cash Balances					
IDA Designated a/c No.	188,309.48		188,309.48		
IDA DLI Designated a/c No.	18,193.08		18,193.08		
Bank GLF A/C No.					
Petty Cash Fund					
Imprest to IO	146.24		146.24		
Pre Financing of DLI Expenses	100,084.18		100,084.18		
Cash in Transit					
Total Closing Cash Balances		306,732.98		306,732.98	306,732.98