



**WEST AFRICAN CENTER FOR WATER, IRRIGATION AND SUSTAINABLE AGRICULTURE (WACWISA)**  
**AFRICA HIGHER EDUCATION CENTRES OF EXCELLENCE PROJECT**  
**DETAILED USES OF FUNDS FROM JULY TO DECEMBER 2024**

Sources of Funds	Note	July to December 2024 USD	Cumulative for Year to December 31, 2024 USD	Cumulative for Start of Project to Date USD
<b>Balance B/Fwd</b>				
Cash Balance		-	-	-
Bank Balance	1	934,916.06	-	-
Others		-	-	-
<b>Total</b>		<b>934,916.06</b>	-	-
<b>Add Receipts</b>				
Government of Ghana Funds	2	-	-	-
World Bank IDA Funds	3	88,591.95	848,649.48	5,554,370.30
Other Receipts	4	258,038.18	562,355.79	2,005,700.71
<b>Total Receipts for the Period</b>		<b>346,630.13</b>	<b>1,411,005.27</b>	<b>7,560,071.01</b>
<b>Funds Available</b>		<b>1,281,546.19</b>	<b>1,411,005.27</b>	<b>7,560,071.01</b>
<b>Less:</b>				
<b>ACE Expenditure</b>				
Regional Capacity Training (MSc/PhD)	5a	11,622.32	253,995.65	1,681,834.98
Learning and Teaching Environment	5b	97,854.34	271,551.14	2,636,447.76
Regional Research Capacity Building	5c	47,689.00	67,300.13	134,071.71
Academic Partnership	5d	-	-	-
Industrial Partnership	5e	-	-	4,867.94
Governance and Administration	5f	43,303.17	107,216.59	517,991.12
Centre Visibility	5g	-	-	9,846.39
<b>Total ACE Expenditure</b>		<b>200,468.83</b>	<b>700,063.51</b>	<b>4,985,059.91</b>
<b>Other Project Expenses</b>	6	269,643.82	511,038.21	1,794,841.52
<b>Total Expenditure</b>		<b>470,112.65</b>	<b>1,211,101.72</b>	<b>6,779,901.42</b>
<b>Balance of Funds C/Fwd</b>	7	<b>811,433.54</b>	<b>811,433.54</b>	<b>811,433.54</b>

Submitted by

**Ing. Professor Felix K. Abagale**  
**Centre Leader**



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**The Notes Below provide additional information on items in the Summarized  
Sources & Application of Funds for the Period July to December 2024**

1. The Opening Balance comprised of the following as at 1st July 2024:	<b>USD</b>
Balance on Ghana Cedi Account (GHS951,202.38)	66,100.91
Balance on USD Account	857,217.75
	<b>923,318.66</b>
Exchange Difference	11,597.40
	<b>934,916.06</b>
2. No funds were received from the Government of Ghana during the period.	
3. Amount Received from GTEC during the period.	88,591.95
4. Total Receipts from other Partners for Joint Research	258,038.18
5a. This comprised the following:	
Student Stipend	6,088.66
Programme Accreditation	5,513.00
	<b>11,601.66</b>
5b. This comprised mainly of construction works on the grounds of the WACWISA complex	
6. This represent expenditure incurred on joint research activities with partners under other sub-projects.	
7. Closing Balance as at December 31, 2024 comprised of:	<b>USD</b>
Investment	500,000.00
Balance on Ghana Cedi Account (GHS 490,597.95)	33,951.42
Balance on USD Account	265,185.29
	<b>799,136.71</b>
Exchange Difference	12,296.83
	<b>811,433.54</b>

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