

**AFRICA CENTRE OF EXCELLENCE  
CENTRE FOR PUBLIC HEALTH AND TOXICOLOGICAL RESEARCH  
UNIVERSITY OF PORT HARCOURT  
STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2022**

	NOTE	2022		2021	
		₦	US\$ Equivalent	₦	US\$ Equivalent
<b>ASSETS</b>					
Goods	1	461,858,752	1,112,913	56,148,099	140,370
Project Expenditure	2	<u>484,105,206</u>	<u>1,166,519</u>	<u>132,874,994</u>	<u>332,187</u>
		<b>945,963,957</b>	<b>2,279,431</b>	<b>189,023,093</b>	<b>472,558</b>
<b><u>Current Assets</u></b>					
(Cash)/Bank Balance	3	<u>(8,923,220)</u>	<u>(21,502)</u>	<u>222,185,087</u>	<u>555,463</u>
<b>TOTAL ASSET</b>		<b><u>937,040,737</u></b>	<b><u>2,257,929</u></b>	<b><u>411,208,180</u></b>	<b><u>1,028,020</u></b>
<b>FINANCED BY:</b>					
World Bank (IDA) Credit	4a	835,458,180	2,013,152	400,000,000	1,000,000
National Universities Commission - Subvention	4b	<u>79,635,553</u>	<u>191,893</u>	<u>10,458,180</u>	<u>26,145</u>
		<b>915,093,733</b>	<b>2,205,045</b>	<b>410,458,180</b>	<b>1,026,145</b>
<b><u>Current Liabilities</u></b>					
Payables	5	<u>21,947,004.00</u>	<u>52,884</u>	<u>750,000</u>	<u>1,875</u>
		<b><u>937,040,737</u></b>	<b><u>2,257,929</u></b>	<b><u>411,208,180</u></b>	<b><u>1,028,020</u></b>

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CENTRE LEADER/DIRECTOR

\_\_\_\_\_  
PROJECT ACCOUNTANT

\_\_\_\_\_  
VICE CHANCELLOR/CHAIRMAN (PROJECT COMMITTEE)

**AFRICA CENTRE OF EXCELLENCE  
CENTRE FOR PUBLIC HEALTH AND TOXICOLOGICAL RESEARCH  
UNIVERSITY OF PORT HARCOURT  
STATEMENT OF CASHFLOW AS AT 31ST DECEMBER, 2022**

	<b>2022</b>	
	<b>₦</b>	<b>US\$ Equivalent</b>
<b><u>CASHFLOW</u></b>		
World Bank (IDA) Credit	425,000,000	1,024,096
NUC/Sundry Receipt	<u>79,635,553</u>	<u>191,892.90</u>
	<b><u>504,635,553</u></b>	<b><u>1,215,989</u></b>
<b><u>CASH OUTFLOW</u></b>		
Goods	425,315,462	1,024,857
<b>Project Expenditure</b>		
Consultancy, Conferences & Training	127,496,298	307,219.99
Operating Cost	<u>201,786,911</u>	<u>486,233.52</u>
	<b><u>754,598,670</u></b>	<b><u>1,818,310</u></b>
Net Increase/(Decrease) in Cash & Cash Equivalent at 31/12/2022	(249,963,117)	(602,320.76)
Cash & Cash Equivalent at 1/1/2022 (Adjusted)	<u>241,039,896</u>	<u>580,819.03</u>
	<b><u>(8,923,220)</u></b>	<b><u>(21,502)</u></b>

**AFRICA CENTRE OF EXCELLENCE  
CENTRE FOR PUBLIC HEALTH AND TOXICOLOGICAL RESEARCH  
UNIVERSITY OF PORT HARCOURT  
STATEMENT OF FINANCIAL PERFORMANCE AS AT 31ST DECEMBER, 2022**

	2022		2021	
	N-	US\$ Equivalent	N-	US\$ Equivalent
<b><u>RECEIPTS/REVENUE</u></b>				
World Bank Credit	425,000,000	1,024,096.39	400,000,000	1,000,000
Sundry Receipts/Refunds from NUC	79,635,553	191,892.90	10,458,180	26,145
	<b>504,635,553</b>	<b>1,215,989</b>	<b>410,458,180</b>	<b>1,026,145</b>
<b><u>LESS PAYMENTS/EXPENDITURE</u></b>				
Goods	425,315,462	1,024,857	56,148,099	140,370
Consultancy	21,805,876	52,544	3,066,506	7,666
Training/Conferences/Workshop	126,161,175	304,003	30,373,477	75,934
NPPRC meeting	376,250	907	303,600	759
Student Sponsorship	67,200,000	161,928	59,250,000	148,125
Transport & Travelling	7,034,072	16,950	2,650,868	6,627
Printing & Stationeries	1,134,051	2,733	1,746,470	4,366
Entertainment	5543750	13,358	5,238,976	13,097
Fuel & Diesel	1,064,100	2,564	2,649,780	6,624
Provision/Cleaning /sanitation	849,800	2,048	1,705,175	4,263
Support staff Salaries	1,315,000	3,169	635,000	1,588
Telephone/ Postage/Internet Subscription/Access/Website	7,145,267	17,218	3,875,618	9,689
Learning Software	-	-	1,519,200	3,798
Hotel & Accomodation	421,100	1,015	2,723,940	6,810
Repair & Maintenance	1,304,255	3,143	2,377,339	5,943
Advert/publication	1,270,500	3,061	1,095,270	2,738
Student cost	18,915,658	45,580	3,330,500	8,326
Renewals	1,895,004	4,566	236,410	591
Overtime/Allowance	1,230,000	2,964	3,880,500	9,701
Computer Consumables	598,498	1,442	536,978	1,342
Welfare	632,000	1,523	1,481,000	3,703
Residence Permit	-	-	66,500	166
Audit Fees	1,501,814	3,619	215,000	538
Sundry	-	-	1,000,450	2,501
Hire	-	-	920,000	2,300
Taxes	65,591,871	158,053	1,237,944	3,095
Bank Charges	120,131	289	8,492	21
AccreditationExpenses	15,592,951	37,573	-	-
Magazine & Periodicals	1,138,389	2,743	-	-
Motor Vehicle Repairs	288,700	696	-	-
Depreciation	19,604,809	47,241	-	-
	<b>795,050,483</b>	<b>1,915,784</b>	<b>188,273,093</b>	<b>470,683</b>
<b>EXCESS OF REVENUE OVER EXPENDITURE FOR THE YEAR</b>	<b>(290,414,929)</b>	<b>(699,795)</b>	<b>222,185,087</b>	<b>555,463</b>

**AFRICA CENTRE OF EXCELLENCE  
CENTRE FOR PUBLIC HEALTH AND TOXICOLOGICAL RESEARCH  
UNIVERSITY OF PORT HARCOURT  
NOTES TO THE ACCOUNTS FOR THE THREE YEARS PERIOD ENDED 31ST DECEMBER, 2022**

**1 GOODS (PROPERTY, PLANT & EQUIPMENT)**

	<b>Building</b>	<b>Library book</b>	<b>Plant &amp; Machinery</b>	<b>Office Equipment, Furniture &amp; Fittings</b>	<b>Software/Web site Development</b>	<b>Office &amp; Classroom Doors, Sinage/Signposts</b>	<b>Access Road</b>	<b>Total</b>
	<b>₦</b>	<b>₦</b>	<b>₦</b>	<b>₦</b>	<b>₦</b>	<b>₦</b>	<b>₦</b>	
As at 1st January, 2022	-	-	-	14,198,993	41,696,806	252,300	-	56,148,099
Additions	<u>354,879,819</u>	<u>12,799,100</u>	<u>11,665,790</u>	<u>43,190,263</u>	<u>-</u>	<u>157,000</u>	<u>2,623,489</u>	<u>425,315,462</u>
As at 31st December, 2022	<u>354,879,819</u>	<u>12,799,100</u>	<u>11,665,790</u>	<u>57,389,256</u>	<u>41,696,806</u>	<u>409,300</u>	<u>2,623,489</u>	<u>481,463,561</u>
As at 1st January, 2022	-	-	-	-	-	-	-	-
Charge for the year	<u>-</u>	<u>1,279,910</u>	<u>2,333,158</u>	<u>11,477,851</u>	<u>4,169,681</u>	<u>81,860</u>	<u>262,349</u>	<u>19,604,809</u>
As at 31st December, 2022	<u>-</u>	<u>1,279,910</u>	<u>2,333,158</u>	<u>11,477,851</u>	<u>4,169,681</u>	<u>81,860</u>	<u>262,349</u>	<u>19,604,809</u>
<b>Net Book Value</b>								
As at 31st December, 2022	<u><u>354,879,819</u></u>	<u><u>11,519,190</u></u>	<u><u>9,332,632</u></u>	<u><u>45,911,405</u></u>	<u><u>37,527,125</u></u>	<u><u>327,440</u></u>	<u><u>2,361,140</u></u>	<u><u>461,858,752</u></u>
As at 31st December, 2021	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>14,198,993</u></u>	<u><u>41,696,806</u></u>	<u><u>252,300</u></u>	<u><u>-</u></u>	<u><u>56,148,099</u></u>

**AFRICA CENTRE OF EXCELLENCE  
CENTRE FOR PUBLIC HEALTH AND TOXICOLOGICAL RESEARCH  
UNIVERSITY OF PORT HARCOURT**

**NOTES TO THE ACCOUNTS FOR THE THREE YEARS PERIOD ENDED 31ST DECEMBER, 2022**

	Aggregate as at 31/12/2022		2022		2021	
	N	US\$ Equivalent	N	US\$ Equivalent	N	US\$ Equivalent
<b>2 PROJECT EXPENDITURE</b>						
Consultancy, Conferences, Training etc (2.1)	182,086,885	438,763.58	148,343,302	357,454	33,743,583	84,359
Operating Cost	302,018,321	727,754.99	202,886,911	488,884	99,131,410	247,829
	<b>484,105,206</b>	<b>1,166,519</b>	<b>351,230,212</b>	<b>846,338</b>	<b>132,874,993</b>	<b>332,187</b>
<b>2.1 Consultancy, Conference, Training, etc</b>						
Consultancy	24,872,382	59,933.45	21,805,876	52,544	3,066,506	7,666
Training/Conferences/Workshop	156,534,652	377,191.93	126,161,175	304,003	30,373,477	75,934
NPPRC Meeting	679,850	1,638.19	376,250	907	303,600	759
	<b>182,086,885</b>	<b>438,764</b>	<b>148,343,302</b>	<b>357,454</b>	<b>33,743,583</b>	<b>84,359</b>
<b>2.2 Operating Costs</b>						
Student Sponsorship	126,450,000	304,698.80	67,200,000	161,928	59,250,000	148,125
Transport & Travelling	9,684,940	23,337.20	7,034,072	16,950	2,650,868	6,627
Printing & Stationeries	2,880,521	6,941.01	1,134,051	2,733	1,746,470	4,366
Entertainment	10,782,726	25,982.47	5,543,750	13,358	5,238,976	13,097
Fuel & Diesel	3,713,880	8,949.11	1,064,100	2,564	2,649,780	6,624
Provision/Cleaning/sanitation	2,554,975	6,156.57	849,800	2,048	1,705,175	4,263
Support staff Salaries	1,950,000	4,698.80	1,315,000	3,169	635,000	1,588
Telephone/ Postage/InternetSubscription/Access/Website	11,020,885	26,556.35	7,145,267	17,218	3,875,618	9,689
Learning Software	1,519,200	3,660.72	-	-	1,519,200	3,798
Hotel & Accomodation	3,145,040	7,578.41	421,100	1,015	2,723,940	6,810
Repair & Maintenance	3,681,594	8,871.31	1,304,255	3,143	2,377,339	5,943
Advert/publication	2,365,770	5,700.65	1,270,500	3,061	1,095,270	2,738
Student cost	22,246,158	53,605.20	18,915,658	45,580	3,330,500	8,326
Renewals	2,131,414	5,135.94	1,895,004	4,566	236,410	591
Overtime/Allowance	5,110,500	12,314.46	1,230,000	2,964	3,880,500	9,701
Computer Consumables	1,135,476	2,736.09	598,498	1,442	536,978	1,342
Welfare	2,113,000	5,091.57	632,000	1,523	1,481,000	3,703
Residence Permit	66,500	160.24	-	-	66,500	166
Sundry	1,000,450	2,410.72	-	-	1,000,450	2,501
Hire	920,000	2,216.87	-	-	920,000	2,300
Audit Paid	1,716,814	4,136.90	1,501,814	3,619	215,000	538
Accrued Audit Fee	1,850,000	4,457.83	1,100,000	2,651	750,000	1,875
Taxes	66,829,815	161,035.70	65,591,871	158,053	1,237,944	3,095
Financial Charges	128,623	309.93	120,131	289	8,492	21
Accreditation Expenses	15,592,951	37,573.38	15,592,951	37,573	-	-
Magazine & Periodicals	1,138,389	2,743.11	1,138,389	2,743	-	-
Motor Vehicle Repairs	288,700	695.66	288,700	696	-	-
	<b>302,018,321</b>	<b>727,755</b>	<b>202,886,911</b>	<b>488,884</b>	<b>99,131,410</b>	<b>247,829</b>
<b>3 CURRENT ASSETS</b>						
Adjusted Cashbook Balance as at 31st December, 2022 (CBN Account No. 0120474961128)	(8,923,220)	(21,502)	(8,923,220)	(21,502)	222,185,087	555,463
Difference in Cashbook Balance & Bank Balance	-	-	-	-	9,291,881	23,230
<b>CASH BOOK BALANCES AS AT 31ST DECEMBER, 2022</b>	<b>(8,923,220)</b>	<b>(21,502)</b>	<b>(8,923,220)</b>	<b>(21,502)</b>	<b>231,476,968</b>	<b>578,692</b>



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UNIVERSITY OF PORT HARCOURT**

**NOTES TO THE ACCOUNTS FOR THE THREE YEARS PERIOD ENDED 31ST  
DECEMBER, 2022**

**4 GRANT & SUBVENTION**

**(i) World Bank (IDA) Credit N425,000,000**

This represents the drawn down from the World Bank through the Central Bank of Nigeria (CBN) received by the Centre within the year.

World Bank (IDA) B/f	400,000,000
NUC Transfer B/f	10,458,180
Receipts within the year	<u>425,000,000</u>
	<u><b>835,458,180</b></u>

**(ii) SUNDRY/NUC RECEIPTS N79,635,553**

This is the sum received from IGR Account in respect to World Bank ineligible expenses and payment made by NUC on behalf of the Centre in respect of Estacodes for foreign travels.

Receipts from IGR	21,920,020
Payment by NUC	<u>57,715,533</u>
	<u><b>79,635,553</b></u>

**5 PAYABLES N21,947,004**

~Accrued Audit Fee (Okoro Wilson & Co., Chartered Accountants).

ACE-PUTOR IGR ACCOUNT	1,100,000
	<u>20,847,004</u>
	<u><b>21,947,004</b></u>





**AFRICA CENTRE OF EXCELLENCE**  
**CENTRE FOR PUBLIC HEALTH AND TOXICOLOGICAL RESEARCH**  
**UNIVERSITY OF PORT HARCOURT**  
**STATEMENT OF TWO YEARS FINANCIAL SUMMARY/TREND**

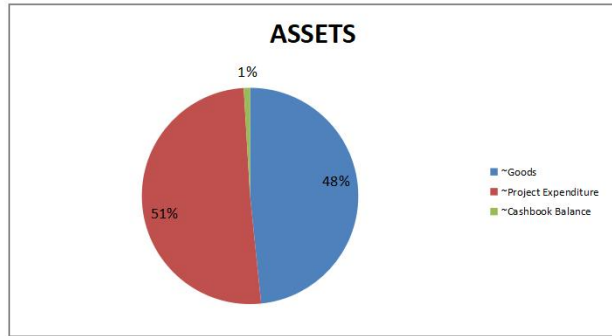
STATEMENT OF FINANCIAL I POSITION	2022		2021	
	₦	US\$	₦	US\$
<b><u>ASSETS</u></b>				
Goods/Non Current Assets	425,315,462	1,024,857	56,148,099	140,370
Project Expenditure	351,230,212	846,338	132,874,994	332,187
<b>CURRENT ASSETS</b>				
Bank Balance	(8,923,220)	(21,502)	222,185,087	555,463
	<b><u>767,622,454</u></b>	<b><u>1,849,693</u></b>	<b><u>411,208,180</u></b>	<b><u>1,028,020</u></b>
<b>STATEMENT OF FINANCIAL II PERFORMANCE</b>				
Receipts - World Bank	425,000,000	1,024,096	400,000,000	1,000,000
NUC Subvention/Sundry Receipts	79,635,553	191,893	10,458,180	26,145
	<b><u>504,635,553</u></b>	<b><u>1,215,989</u></b>	<b><u>410,458,180</u></b>	<b><u>1,026,145</u></b>
EXPENDITURE (Including Depreciation)	795,050,483	1,915,784.30	188,273,093	470,683
<b>Excess/(Deficit)</b>	<b><u>(290,414,929)</u></b>	<b><u>(699,795)</u></b>	<b><u>222,185,087</u></b>	<b><u>555,463</u></b>

**AFRICA CENTRE OF EXCELLENCE**  
**CENTRE FOR PUBLIC HEALTH AND TOXICOLOGICAL RESEARCH**  
**UNIVERSITY OF PORT HARCOURT**

**GRAPHICAL REPRESENTATION OF SOME BASIC DATA AS AT 31/12/2022**

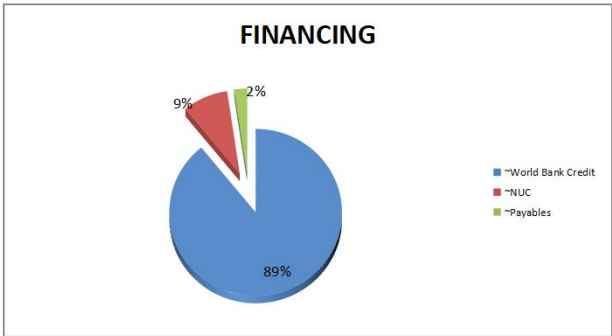
**STATEMENT OF FINANCIAL POSITION:**

<b>Assets</b>	
~Goods	461,858,752
~Project Expenditure	484,105,206
~Cashbook Balance	(8,923,220)



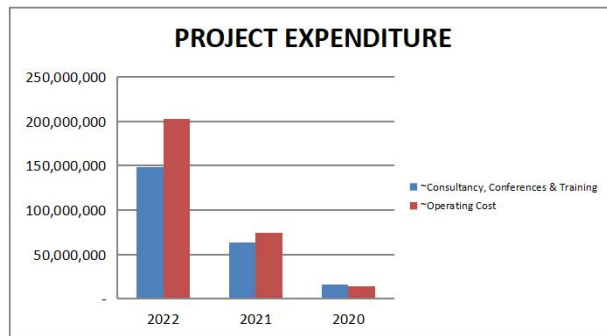
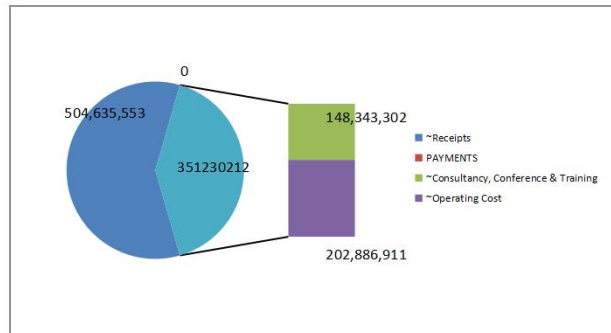
**FINANCING:**

~World Bank Credit	835,458,180
~NUC	79,635,553
~Payables	21,947,004



**STATEMENT OF FINANCIAL PERFORMANCE:**

~Receipts	504,635,553
<b>PAYMENTS</b>	
~Consultancy, Conference & Training	148,343,302
~Operating Cost	202,886,911



<b>PROJECT EXPENDITURE:</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
~Consultancy, Conferences & Training	148,343,302	63,397,462	15,988,970
~Operating Cost	202,886,911	74,611,599	13,725,955