



**AFRICA CENTRE OF EXCELLENCE
CENTRE FOR PUBLIC HEALTH & TOXICOLOGICAL
RESEARCH (ACE – PUTOR)
UNIVERSITY OF PORT HARCOURT,
PORT HARCOURT, RIVERS STATE**

**FINAL AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2022**

(WORLD BANK PROJECT)



OKORO WILSON & CO.
(CHARTERED ACCOUNTANTS)
2, ESEZOBO LONGE STREET,
OFF 1ST UGBOR ROAD, G.R.A
BENIN CITY, NIGERIA.
08037120532

AFRICA CENTRE OF EXCELLENCE
CENTRE FOR PUBLIC HEALTH & TOXICOLOGICAL
RESEARCH (ACE - PUTOR)

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AFRICA CENTRE OF EXCELLENCE
CENTRE FOR PUBLIC HEALTH & TOXICOLOGICAL
RESEARCH (ACE - PUTOR)

CORPORATE INFORMATION

THE INSTITUTION:

**Africa Centre of Excellence
Centre for Public Health & Toxicological
Research (ACE – PUTOR)**

PROJECT OBJECTIVE:

To meet the labor market demands for skills within specific areas where there are skills shortages affecting academic development, economic growth and poverty reduction.

MEMBERS OF STEERING COMMITTEE:

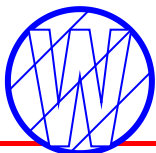
- | | |
|---|-----------------------------|
| - Vice Chancellor/Chairman | Prof. Georgewill A. Owunari |
| - Coordinator, UNIPORT
World Bank Centre Excellence | Iyeopu Siminalayi |
| - Project/Centre Leader | Daprim Ogaji |
| - Deputy Centre Leader | Orish Orisakwe |
| - Procurement Officer | Nicholas Abule |
| - Safeguard Officer | Anthonet Ezejiofor |
| - Project Accountant | Nengi Isagua |
| - Project Auditor | Francis Okocha |
| - Academic Coordinator/Monitoring
& Evaluation Officer | Kingsley Patrick Iwuanyanwu |
| - Communication Officer | Samuel Kpenu |
| - Chairman Audit Committee | Prof. G.N Ogbonna |

BANKERS:

Central Bank of Nigeria (CBN)
United Bank for Africa
U & C Microfinance Bank

AUDITORS

Messrs Okoro, Wilson & Co.,
(Chartered Accountants)
2, Esezobo Longe Street,
Off 1st Ugbor Road, G.R.A
P.O. Box 11653
Benin City, Edo State
E-mail: wilsonokoro@yahoo.com



OKORO, WILSON & CO.,
(CHARTERED ACCOUNTANTS)

2, Esezobo Longe Street,
Off 1st Ugbor Road, GRA,
P.O. Box 11653,
Benin City, Nigeria.
Tel: 08037120532, 08085478844
e-mail: wilsonokoro@yahoo.com

Our Ref:.....

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ACE –
PUTOR STEERING COMMITTEE**

We have audited the Financial Statements of the Africa Centre of Excellence, Centre for Public Health and Toxicological Research, University of Port Harcourt, Port Harcourt, Rivers State, which comprise the Statement of Financial Position as at 31st December 2022, Statement of Financial Performance for the three years period ended 31st December 2022, Statement of Changes in Net Assets/Equity and Statement of Cashflows for the year ended 31st December, 2022 and a Summary of Significant Accounting Policies and other explanatory information.

Project Steering Committee Responsibility for the Financial Statements

The Centre Steering Committee is responsible for the preparation and fair presentation of these Financial Statements in accordance with International Public Sector Accounting Standards and the provisions of the Companies and Allied Matters Act, CAP C20, Laws of the Federation of Nigeria 2004, and for such internal control as Centre determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these Financial Statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the Centre's preparation and fair presentation of the Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Centre's internal control. An audit also includes evaluating the appropriateness of

accounting policies used and the reasonableness of accounting estimates made by the Centre, as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

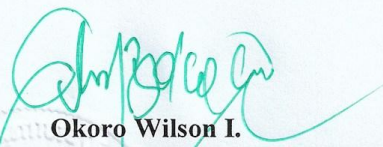
Opinion

In our opinion, the Financial Statements give a true and fair view in all material respects, the Financial Position of Africa Centre of Excellence, Centre for Public Health and Toxicological Research, (World Bank Project) University of Port Harcourt, Port Harcourt, Rivers State, as at 31st December 2022, and its Financial Performance and Cashflows for the year ended 31st December, 2022 in accordance with International Public Sector Accounting Standards and the provisions of the Companies and Allied Matters Act, CAP C20, Laws of the Federation of Nigeria 2004.

Report on Other Legal and Regulatory Requirements

In accordance with the requirement of Schedule 6 of the Companies and Allied Matters Act, CAP C20, Laws of the Federation of Nigeria 2004, we confirm that:

- i. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- ii. in our opinion, proper books of accounts have been kept by the Centre, so far as appears from our examination of those books;
- iii. the Centre's Statement of Financial Position and performance are in agreement with the books of accounts.


Okoro Wilson I.
FRC/2016/ICAN/00000014568
For: Okoro Wilson & Co.
Chartered Accountants
Edo, Nigeria
09. March, 2023



AFRICA CENTRE OF EXCELLENCE
CENTRE FOR PUBLIC HEALTH & TOXICOLOGICAL
RESEARCH (ACE - PUTOR)

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
FOR THE THREE YEARS PERIOD ENDED 31ST DECEMBER, 2022

The following are the significant Accounting Policies adopted by the Project Management in the preparation of this Financial Statement.

1.1 ACCOUNTING CONVENTION

These accounts have been prepared under the historical cost convention.

1.2 BASIS OF ACCOUNTING

The accrual is the basis under the International Public Sector Accounting Standards (IPSAS)

2. ASSETS (GOODS)

Assets/Goods are those intended for use over a period exceeding one accounting period. They include intangibles and project expenditure for the development of the Centre. The rates of depreciation used are as follows:

Building	Nil
Library Books	10%
Plant & Machinery	20%
Furniture & Fittings	20%
Office Equipment	20%
Access Road	10%
Software	10%
Office & classroom Doors/signpost	20%

3. STOCK

There were no stock items at the end of the period.

4. GRANTS

Receipts of the Centre are Grants received from the World Bank in US Dollars and converted to the Nigeria Naira through the Central Bank of Nigeria and the receipt from National Universities Commission (NUC).

5. EXCHANGE RATE

The exchange rate used for the Accounts as at 31st December, 2022 is ₦415:US\$.

AFRICA CENTRE OF EXCELLENCE					
CENTRE FOR PUBLIC HEALTH AND TOXICOLOGICAL RESEARCH					
UNIVERSITY OF PORT HARCOURT					
<u>STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2022</u>					
	NOTE	2022		2021	
		N	US\$ Equivalent	N	US\$ Equivalent
ASSETS					
Goods	1	461,858,752	1,112,913	56,148,099	140,370
Project Expenditure	2	<u>463,258,202</u>	<u>1,116,285</u>	<u>132,874,994</u>	<u>332,187</u>
		925,116,953	2,229,197	189,023,093	472,558
<u>Current Assets</u>					
(Cash)/Bank Balance	3	<u>(8,923,220)</u>	<u>(21,502)</u>	<u>222,185,087</u>	<u>555,463</u>
TOTAL ASSET		<u>916,193,733</u>	<u>2,207,696</u>	<u>411,208,180</u>	<u>1,028,020</u>
FINANCED BY:					
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>
		915,093,733	2,205,045	410,458,180	1,026,145
<u>Current Liabilities</u>					
Payables	5	<u>1,100,000.00</u>	<u>2,651</u>	<u>750,000</u>	<u>1,875</u>
		<u>916,193,733</u>	<u>2,207,696</u>	<u>411,208,180</u>	<u>1,028,020</u>

AFRICA CENTRE OF EXCELLENCE			
CENTRE FOR PUBLIC HEALTH AND TOXICOLOGICAL RESEARCH			
UNIVERSITY OF PORT HARCOURT			
<u>STATEMENT OF CASHFLOW AS AT 31ST DECEMBER, 2022</u>			
		2022	
		₦	US\$ Equivalent
<u>CASHFLOW</u>			
World Bank (IDA) Credit		425,000,000	1,024,096
NUC/Sundry Receipt		<u>79,635,553</u>	<u>191,892.90</u>
		<u>504,635,553</u>	<u>1,215,989</u>
<u>CASH OUTFLOW</u>			
Goods		425,315,462	1,024,857
Project Expenditure			
Consultancy, Conferences & Training		127,496,298	307,219.99
Operating Cost		<u>201,786,911</u>	<u>486,233.52</u>
		<u>754,598,670</u>	<u>1,818,310</u>
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>
		<u>(8,923,220)</u>	<u>(21,502)</u>

AFRICA CENTRE OF EXCELLENCE				
CENTRE FOR PUBLIC HEALTH AND TOXICOLOGICAL RESEARCH				
UNIVERSITY OF PORT HARCOURT				
<u>STATEMENT OF FINANCIAL PERFORMANCE AS AT 31ST DECEMBER, 2022</u>				
	2022		2021	
	₦	US\$ Equivalent	₦	US\$ Equivalent
<u>RECEIPTS/REVENUE</u>				
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
	504,635,553	1,215,989	410,458,180	1,026,145
<u>LESS PAYMENTS/EXPENDITURE</u>				
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	105,314,171	253,769	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	554,375	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 & Maintenece	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	-	-
	774,203,479	1,865,551	188,273,093	470,683
EXCESS OF REVENUE OVER EXPENDITURE FOR THE YEAR	(269,567,925)	(649,561)	222,185,087	555,463

AFRICA CENTRE OF EXCELLENCE
CENTRE FOR PUBLIC HEALTH & TOXICOLOGICAL
RESEARCH (ACE - PUTOR)

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

i. Statement of Compliance and Basis of Preparation – IPSAS 1:

The entity's Financial Statements have been prepared in accordance with and comply with International Public Sector Accounting Standards (IPSAS). The Financial Statements are presented in Nigeria Naira (NGN), which is the functional and reporting currency of the entity and all values are rounded to the nearest Naira. The accounting policies have been consistently applied to all the years presented.

The Financial Statements have been prepared on the basis of historical cost, unless stated otherwise. The cash flow statement is prepared using the direct method. The Financial Statements are prepared on accrual basis. The Steering Committee has a reasonable expectation that PUTOR has adequate resources to continue in operational existence for the lifespan of the project. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

The preparation of Financial Statements in conformity with IPSAS requires the use of certain critical accounting estimates. It also requires Steering Committee to exercise its judgment in the process of applying PUTOR accounting policies. Changes in assumptions may have a significant impact on the Financial Statements in the period the assumptions changed.

The Steering Committee believes that the underlying assumptions are appropriate and that ACE-PUTOR's Financial Statements, and therefore present fairly the financial position and of its performance.

ii. Foreign Currency Transactions –IPSAS 4

Transactions in foreign currencies are initially accounted for at the ruling rate of exchange on the date of the transaction. Trade payables or receivable denominated in foreign currency are reported at the statement of financial position reporting date by applying the exchange rate on that date. Exchange differences arising from the settlement of creditors, or from the reporting of creditors at rates different from those at which they were initially recorded during the period, are recognized as income or expenses in the period in which they arise.

iii. Cash and Cash Equivalents:

Cash and cash equivalents comprise cash on hand and cash at bank, short-term deposits on call and highly liquid investment with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value. Bank account balances include amounts held at the Central Bank of Nigeria at the end of the financial year. For the purposes of these financial statements, cash and cash equivalents also include short term cash imprest and advances to authorized public officers and/ or institutions which were not surrendered or accounted for at the end of the financial year.

AFRICA CENTRE OF EXCELLENCE								
CENTRE FOR PUBLIC HEALTH AND TOXICOLOGICAL RESEARCH								
UNIVERSITY OF PORT HARCOURT								
<u>NOTES TO THE ACCOUNTS FOR THE THREE YEARS PERIOD ENDED 31ST DECEMBER, 2022</u>								
1 <u>GOODS (PROPERTY, PLANT & EQUIPMENT)</u>								
	Building	Library book	Plant & Machinery	Office Equipment, Furniture & Fittings	Software/Web site Development	Office & Classroom Doors, Sinage/Signposts	Access Road	Total
	N	N	N	N	N	N	N	
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>
Net Book Value								
As at 31st December, 2022	<u>354,879,819</u>	<u>11,519,190</u>	<u>9,332,632</u>	<u>45,911,405</u>	<u>37,527,125</u>	<u>327,440</u>	<u>2,361,140</u>	<u>461,858,752</u>
As at 31st December, 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,198,993</u>	<u>41,696,806</u>	<u>252,300</u>	<u>-</u>	<u>56,148,099</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
2 PROJECT EXPENDITURE						
Consultancy, Conferences, Training etc (2.1)	161,239,881	388,529.83	127,496,298	307,220	33,743,583	84,359
Operating Cost	302,018,321	727,754.99	202,886,911	488,884	99,131,410	247,829
	463,258,202	1,116,285	330,383,208	796,104	132,874,993	332,187
2.1 Consultancy, Conference, Training, etc						
Consultancy	24,872,382	59,933.45	21,805,876	52,544	3,066,506	7,666
Training/Conferences/Workshop	135,687,648	326,958.19	105,314,171	253,769	30,373,477	75,934
NPPRC Meeting	679,850	1,638.19	376,250	907	303,600	759
	161,239,881	388,530	127,496,298	307,220	33,743,583	84,359
2.2 Operating Costs						
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/Internet Subscription/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
AccreditationExpenses	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	-	-
	302,018,321	727,755	202,886,911	488,884	99,131,410	247,829
3 CURRENT ASSETS						
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
CASH BOOK BALANCES AS AT 31ST DECEMBER, 2022	(8,923,220)	(21,502)	(8,923,220)	(21,502)	231,476,968	578,692

**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

4 GRANT & SUBVENTION

(i)	World Bank (IDA) Credit N425,000,000
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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>
	835,458,180

(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>
	79,635,553

5	PAYABLES ₦1,100,000
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~Accrued Audit Fee (Okoro Wilson & Co., Chartered Accountants).

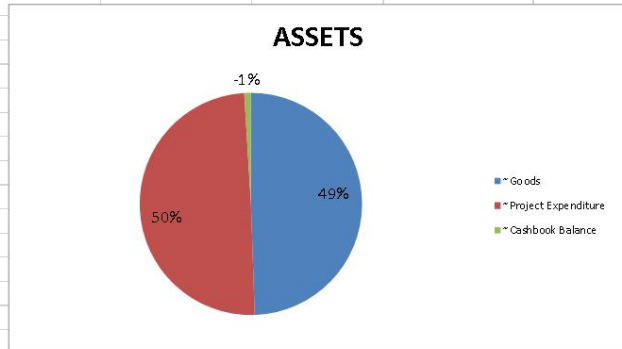
<u>AFRICA CENTRE OF EXCELLENCE</u>					
<u>CENTRE FOR PUBLIC HEALTH AND TOXICOLOGICAL RESEARCH</u>					
<u>UNIVERSITY OF PORT HARCOURT</u>					
<u>STATEMENT OF TWO YEARS FINANCIAL SUMMARY/TREND</u>					
I	STATEMENT OF FINANCIAL POSITION	2022		2021	
		N	US\$	N	US\$
	<u>ASSETS</u>				
	Goods/Non Current Assets	425,315,462	1,024,857	56,148,099	140,370
	Project Expenditure	330,383,208	796,104	132,874,994	332,187
	CURRENT ASSETS		-		
	Bank Balance	(8,923,220)	(21,502)	222,185,087	555,463
		746,775,450	1,799,459	411,208,180	1,028,020
II	STATEMENT OF FINANCIAL PERFORMANCE				
	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
		504,635,553	1,215,989	410,458,180	1,026,145
	EXPENDITURE (Including Depreciation)	774,203,479	1,865,550.55	188,273,093	470,683
	Excess/(Deficit)	(269,567,925)	(649,561)	222,185,087	555,463

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

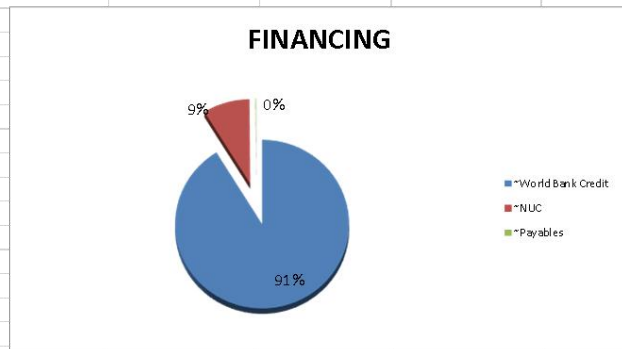
STATEMENT OF FINANCIAL POSITION:

Assets	
*Goods	461,858,752
*Project Expenditure	463,258,202
*Cashbook Balance	(8,923,220)



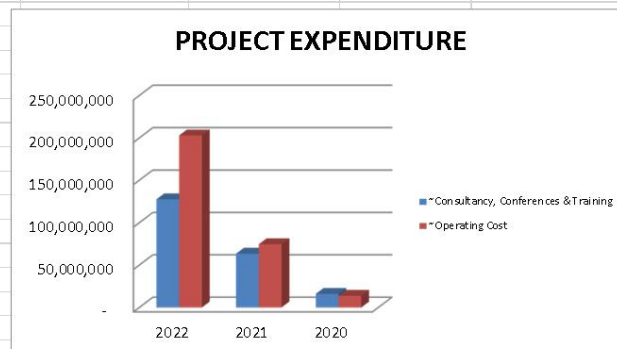
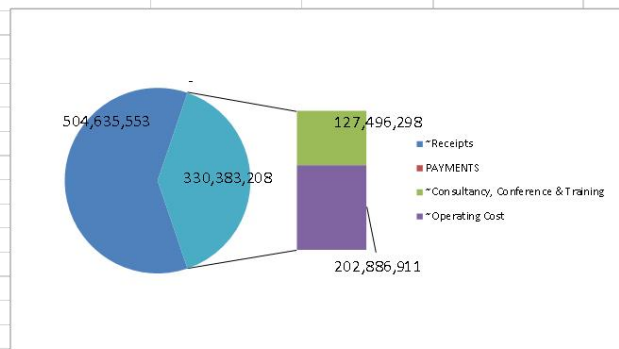
FINANCING:

*World Bank Credit	835,458,180
*NUC	79,635,553
*Payables	1,100,000



STATEMENT OF FINANCIAL PERFORMANCE:

*Receipts	504,635,553
PAYMENTS	
*Consultancy, Conference & Training	127,496,298
*Operating Cost	202,886,911



PROJECT EXPENDITURE:	2022	2021	2020
*Consultancy, Conferences & Training	127,496,298	63,397,462	15,988,970
*Operating Cost	202,886,911	74,611,599	13,725,955