

Africa Centre of Excellence in Coastal Resilience (ACECoR)
University of Cape Coast



**UNIVERSITY of
CAPE COAST**



**AUDITED
FINANCIAL
STATEMENTS**

2023

AFRICA CENTRE OF EXCELLENCE IN COASTAL RESILIENCE (ACECoR)

TABLE OF CONTENT

PROJECT INFORMATION	2
REPORT OF THE INTERNATIONAL SCIENTIFIC ADVISORY BOARD (ISAB)	6
STATEMENT OF BOARD’S RESPONSIBILITIES	6
INDEPENDENT AUDITOR’S REPORT	7
STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2023	11
STATEMENT OF PERFORMANCE FOR THE YEAR ENDED DECEMBER 31, 2023	12
STATEMENT OF CASHFLOWS AS AT 31ST DECEMBER, 2023	13
STATEMENT OF PERFORMANCE AND CHANGES IN EQUITY FOR THE YEAR ENDED DECEMBER 31, 2023	14
SUMMARY OF STATEMENT OF ACCOUNTING POLICIES.....	15
NOTES FORMING PARTS OF THE ACCOUNTS.....	18
ACCUMULATED FUNDS	22
CASH AND CASH EQUIVALENT.....	23

AFRICA CENTRES OF EXCELLENCE IN COASTAL RESILIENCE

(ACECoR, UCC)

Project Financier International Development Association (IDA)

Participating University University of Cape Coast

Address PMB University Post Office
Cape Coast

Project Name Africa Centres of Excellence in Coastal Resilience
(ACECoR, UCC)

Auditors Ghana Audit Service
Ministries Block O
Liberia Road, Accra

Bankers Zenith Bank Ghana Limited

PROJECT INFORMATION

The University of Cape Coast (UCC) is partnering with the World Bank under the new Africa Centre of Excellence (ACE II) Impact Project. The partnership is known as the “Africa Centre of Excellence in Coastal Resilience (ACECoR)” seeks to promote coastal resilience within the West and Central African sub-regions. The objective of ACECoR is to support the development of technical and scientific capacity of young African professionals to develop integrated solutions to address coastal degradation in the countries of intervention through short- to long-term professional and academic training programs. The focus is on regional participation and the inclusion of female, albeit limited in previous interventions, all geared towards the advancement of sustainable use and management of marine and coastal assets in the partner countries to be involved, achieved through collaboration with academia, research institutions and industry, locally and will secure international partnerships

ACECoR is hosted at the Centre for Coastal Management (CCM) which was established in December, 2013 in the School of Biological Sciences of the College Agriculture and Natural Sciences (CANS) of the University of Cape Coast (UCC). ACECoR is, therefore, the new image for CCM which has as its vision: *“To become a Centre of Excellence in coastal management contributing to global efforts to safeguard healthy coastal ecosystems for sustained provision of goods and services.”* Since its inception in 2013, CCM has played a pioneering role in providing demand-driven scientific research, professional education and community development with a goal of collectively identifying and implementing strategies to build more resilient communities. CCM provides technical advisory services and decision support tools to government and private-sector entities making the Centre an important reference point for accessing critical skills set and state-of-the-art field and laboratory resources for water and environmental research and assessments.

CCM boasts of (i) a high calibre of expertise that are mainly top-quality researchers, lecturers and professionals of the University, (ii) state-of-the-art-laboratory, and (iii) result-oriented management support system. Though the CCM’s main domain is the coastal area, it operates very well in the assessment of inland water bodies and environment to support entities working there. CCM currently has eight Research Fellows as its core staff and work with another 20 Lecturers, Senior Lecturers and Professors from other environment-related departments in the University

appointed to support the operations of ACECoR. As a multi-disciplinary centre, our professionals possess diverse backgrounds in Fisheries Science, Environmental Sciences, Social Science, Meteorology, Chemistry, Population and Health, Development Studies, Water and Sanitation, Physics, Ecologists, Geographers, Geologists, Economists, Planners, Engineers, and Disaster Risk Management officials at regional and district level and many other disciplines.

These professionals are committed to the policy and institutional aspects of fisheries management, socio-ecological systems, human development, sustainability issues, disaster risk reduction as well as impact and adaptation issues relating to climate change. CCM houses a Geographic Information Systems Unit hosting fixed and rotary-winged unmanned aerial vehicles (UAVs) managed by Ghana Civil Aviation-certified pilots of the Centre. The UAVs aid the collection and analysis of geo-spatial data for various environmental assessments. The Centre for Coastal Management has been issued over \$20M USD in awards to date and has a track record of effective technical and administrative implementation. The Centre is governed by the University's institutional operational, financial and procurement controls.

The Africa Centre of Excellence in Coastal Resilience (ACECoR) is governed by the University of Cape Coast Act, 1971 (Act 390) and subsequently the University of Cape Coast Law, 1992 (PNDC Law 278). It is governed by the University of Cape Coast Statutes 2012 and 2016. Other policies that govern the operations of the University and the Centre include the Financial and Stores Regulations, Research Policy, Postdoctoral Policy, Intellectual Property Policy and others. Staff of the Centre and the University at large are subjected to these rules and regulations as well as the criminal code of Ghana. Staff and associates who are found culpable of flouting any of these regulations are liable to prosecution under the laws of Ghana.

Given its priority, activities of the ACECoR are overseen by the Vice-Chancellor (VC) with technical and administrative leadership provided by the Centre Director, assisted by the Deputy-Director with specific assigned responsibilities as shown in the organogram (Figure 1). The core functions of ACECoR are structured within three interacting blocks, with direct managerial oversight by an Executive Committee (EC) led by the Director with six (6) core members including the Deputy Director, the Academic Coordinator, Applied Research Coordinator, Finance Coordinator, Monitoring and Evaluation Officer, Sectoral Liaison Officer and Grants Manager.

This arrangement enables the Director to focus on managing the daily activities of the Centre more efficiently with strong institutional support and buy-in from the UCC faculty and staff involved. Generally, the organogram is classified into three (3) main Blocs as follows:

- a) Bloc 1 integrates the “Education and Research” teams with two Co-Leaders: 1) the Academic Coordinator and 2) the Applied Research Coordinator
- b) Bloc 2 integrates the “Communications, Outreach and Partnerships” teams including the Communications Manager; the Sectoral Liaison Officer; Data Hub and Information Systems; M&E Officer; Environmental and Social Safeguards Officer.
- c) Bloc 3 integrates the “Finance, Administration and Logistics” teams including the Administrator; Financial Management Coordinator; Grants Manager; ICT and Logistics Officer.

Bloc 3 reports directly to the Centre Director; while Blocs 1 and 2 report to directly to the Centre Deputy Director. Two Boards, the International Scientific Advisory Board (ISAB) and Sectoral Advisory Board (SAB) have been appointed to serve as institutional anchor by which the project will be guided and will have fiduciary responsibilities. Both boards have Chairpersons, with membership drawn from international institutions and industry respectively. The ISAB membership are drawn from Ghana, Australia, Germany, United States of America, Norway, Benin, Nigeria and South Africa.

The Vice-Chancellor has formally appointed the SAB and ISAB members with specific terms of reference to serve as the frame by which their work is guided as the advisory and decision-making authority for the project. The Director of the ACECoR Project reports directly to the Vice-Chancellor, periodically with advice from the International and Sectoral Advisory Boards. The organogram for ACECoR is as shown in the figure below.

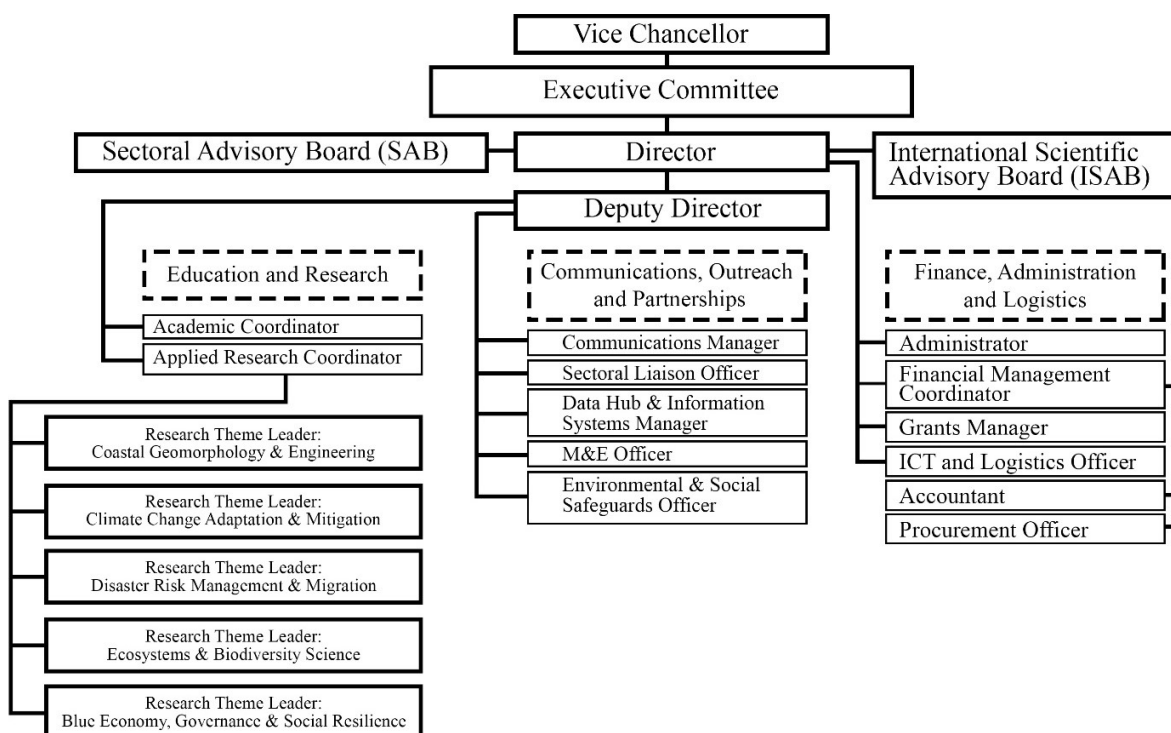


Figure 1: Corporate Organogram for ACECoR

REPORT OF THE INTERNATIONAL SCIENTIFIC ADVISORY BOARD (ISAB)

The Board, in submitting their report and financial statements of the Centre for the year ended 31st December 2023, report as follows:

STATEMENT OF BOARD'S RESPONSIBILITIES

The Board is responsible for the preparation of financial statements for each financial year which give a true and fair view of the state of affairs of the Centre at the end of the financial year and of the performance and cash flows for that period. In preparing these financial statements, the Board has selected suitable accounting policies and applied them consistently, made judgements and estimates that are reasonable and prudent and followed International Public Sector Accounting Standards (IPSAS).

The Board is responsible for ensuring that the Centre keeps proper accounting records that disclose with reasonable accuracy at any time the financial position of the Centre. The Board is also responsible for safeguarding the assets of the Centre and taking reasonable steps for the prevention and detection of fraud and other irregularities.

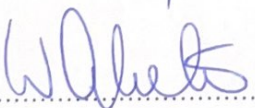
The Board has made an assessment of the Centre's ability to continue as a going concern and have no reason to believe the business will not be a going concern at least twelve months from the date of this report.

BOARD MEMBERSHIP

The Board comprises eight (8) members, all of which were at post during the year. There were no changes to the Board composition in the course of the year.

APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements of the Centre were approved by the International Scientific Advisory Board on 24th May 2024 and signed on its behalf by:


.....

Centre Director/Member

**DIRECTOR
ACECOR PROJECT
UNIVERSITY OF CAPE COAST**



Africa Centre of Excellence in Coastal Resilience

Independent Auditor's Report to the Board of the Africa Centre of Excellence in Coastal Resilience (ACECoR)

Report on the Audit of the Africa Centre of Excellence in Coastal Resilience (ACECoR) Financial Statements

Our Opinion

We have audited the financial statements of the Africa Centre of Excellence in Coastal Resilience (ACECoR) which comprise the statements of financial position as at 31 December 2023, the statements of financial performance, the statements of changes in equity, the statements of cash flows, and the notes to the financial statements as set out on pages 11 to 23 including a summary of significant accounting policies and other explanatory notes.

In our opinion, the financial statements present fairly, in all material respects the financial position of the Africa Centre of Excellence in Coastal Resilience (ACECoR) as at 31 December 2023, its financial performance and cash flows of the ACECoR for the year ended in accordance with International Public Sector Accounting Standards (IPSAS) and in the manner required by the Project Agreement.

Basis for Opinion

We conducted our audit in accordance with International Standards for Supreme Audit Institutions (ISSAIs). Our responsibilities under those standards are further described in the Auditors Responsibilities for the Audit of the Financial Statements section of our report. We are independent of ACECoR in accordance with the Code of Ethics for Supreme Audit Institutions together with the ethical requirements that are relevant to the audit of the financial statements in Ghana, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Board of ACECoR is responsible for the other information which comprises the Board report. The other information does not include the financial statements and the auditors report thereon.

Our opinion on the financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board for the Financial Statements

The Board is responsible for the preparation and fair presentation of the financial statements in accordance with International Public Sector Accounting Standards (IPSAS) and for such internal control as the Board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board is responsible for assessing ACECoR's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting. The Board is responsible for overseeing the ACECoR financial reporting process.

Auditor's responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Fundamental Auditing Principles (ISSAIs 100-999) of the International Standards for Supreme Audit Institutions will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they

could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with the Fundamental Auditing Principles (ISSAIs 100-999) of the International Standards for Supreme Audit Institutions, we exercise professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 ACECoR's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.
- Conclude on the appropriateness of the Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on ACECoR's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause ACECoR to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entity or business activities within the Institute to express an opinion on the financial statements. We are responsible for the direction, supervision, and performance of the Institute's audit. We remain solely responsible for our audit opinion.

We communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable related safeguards.



JOHN GODFRED KOJO ADDISON
DEPUTY AUDITOR-GENERAL/CAD
for: **AUDITOR-GENERAL**
GPS: GA-110-8787
MINISTRIES BLOCK "O"
ACCRA, GHANA

Date 27-05-2024

JOHN K. ADDISON
DEPUTY AUDITOR-GENERAL/CAD
SERVICE, ACCRA

AFRICA CENTRE OF EXCELLENCE IN COASTAL RESILIENCE (ACECoR)**STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2023**

	Notes	2023 US\$	2022 US\$
ASSETS			
Current Assets			
Cash and Cash Equivalents	3	241,526.01	322,396.37
Trade and Other Receivables	4	33,950.66	169,048.70
Total Current Assets		275,476.67	491,445.07
Total Assets		275,476.67	491,445.07
LIABILITIES AND RESERVES			
Current Liabilities			
Trade and Other Payables	5	203,532.51	71,493.67
Total Current Liabilities		203,532.51	71,493.67
Reserves			
Accumulated Fund	6	71,944.16	419,951.40
Reserves		71,944.16	419,951.40
Total Liabilities and Reserves		275,476.67	491,445.07

AFRICA CENTRE OF EXCELLENCE IN COASTAL RESILIENCE (ACECoR)

STATEMENT OF PERFORMANCE FOR THE YEAR ENDED DECEMBER 31, 2023

Project	2023			2022		
	Income	Expenditure	Surplus/Deficit	Income	Expenditure	Surplus/Deficit
	US\$	US\$	US\$	US\$	US\$	US\$
ACE IMPACT Project	1,541,545.50	2,007,850.37	(466,304.86)	1,387,687.77	1,685,911.59	(298,223.82)
Women Shell Fishers and Food Security Project	178,592.00	205,711.46	(27,119.46)	251,563.00	86,903.27	164,659.73
AU-IBAR Project	38,960.00	30,311.78	8,648.22	72,950.00	81,757.58	(8,807.58)
Malnet Project	-	47,279.27	(47,279.27)	-	33,451.91	(33,451.91)
Danida HOTSPOT 2 Project	133,236.62	89,300.08	43,936.54	83,524.08	65,245.07	18,279.01
AVU Lagoon project	146,155.95	108,626.27	37,529.68			
Other Project	444,133.50	341,551.58	102,581.92	130,199.46	142,100.85	(11,901.39)
Total	2,482,623.57	2,830,630.81	(348,007.23)	1,925,924.31	2,095,370.28	(169,445.97)

AFRICA CENTRE OF EXCELLENCE IN COASTAL RESILIENCE (ACECoR)**STATEMENT OF CASHFLOWS AS AT 31ST DECEMBER, 2023**

	2023	2022
	US\$	US\$
Cash Flows from Operating Activities		
Surplus/Deficit	(348,007.23)	(169,445.97)
	<u>(348,007.23)</u>	<u>(169,445.97)</u>
Changes in Operating Activities		
Change in Trade & Other Receivables	135,098.04	(169,048.70)
Change in Trade & Other Payables	132,038.84	59,845.71
	<u>(80,870.36)</u>	<u>(278,648.96)</u>
Net Cash Flows from Operating Activities	(80,870.36)	(278,648.96)
Change in Cash & Cash Equivalents	(80,870.36)	(278,648.96)
Cash & Cash Equivalent at Beginning of Year	322,396.37	601,045.33
Cash & Cash Equivalent at Close of Year	241,526.01	322,396.37

AFRICA CENTRE OF EXCELLENCE IN COASTAL RESILIENCE (ACECoR)

STATEMENT OF PERFORMANCE AND CHANGES IN EQUITY FOR THE YEAR ENDED DECEMBER 31, 2023

Project	2023			2022		
	Bal as at 1st January, 2023	Surplus/Deficit	Bal as at 31st December, 2023	Bal as at 1st January, 2022	Surplus/Deficit	Bal as at 31st December, 2022
	US\$	US\$	US\$	US\$	US\$	US\$
ACE IMPACT Project	110,031.21	(466,304.86)	(356,273.65)	408,255.03	(298,223.82)	110,031.21
Women Shell Fishers and Food Security Project	180,427.72	(27,119.46)	153,308.26	15,767.99	164,659.73	180,427.72
AU-IBAR Project	(8,807.58)	8,648.22	(159.37)	-	(8,807.58)	(8,807.58)
Malnet Project	66,010.09	(47,279.27)	18,730.82	99,462.00	(33,451.91)	66,010.09
Danida HOTSPOT 2 Project	31,058.20	43,936.54	74,994.74	12,779.19	18,279.01	31,058.20
AVU Lagoon project	-	37,529.68	37,529.68	-	-	-
Other Project Income	41,231.77	102,581.92	143,813.69	53,133.16	(11,901.39)	41,231.77
Sub Total	419,951.40	(348,007.23)	71,944.16	589,397.37	(169,445.97)	419,951.40

SUMMARY OF STATEMENT OF ACCOUNTING POLICIES

1. BASIS OF ACCOUNTING

The Financial Statements have been prepared under the historical cost convention, modified to include items at fair values in accordance with the applicable Accounting Standards in International Public Sector Accounting Standards (IPSASs).

The Centre also took into consideration in preparing the Financial Statement, ACECoR Financial Management Manual, 2020, the University of Cape Coast Statute, 2016, the Public Financial Management Act, 2016 (Act 921), the Public Financial Management Regulation, 2019, L.I 2378 and other financial regulations regulating the use of public funds.

The functional currency of the Centre is the Ghana Cedi, the currency of Ghana, the primary economic environment the Centre operates in. The Financial Statements are prepared in United States Dollars (US\$). Currency translations are done in accordance with the policies set out in policy 3.

2. GOING CONCERN

The Centre assesses annually whether the project is a going concern and if it would continue in operation for the next project period. Having conducted the assessment, Management of the Centre have a reasonable expectation that the Centre has adequate resources to continue in operational existence for the foreseeable future. The Centre prepares budgets and forecasts on an annual basis and operates an ongoing five-year strategic implementation plan. Management is not aware of any material uncertainties which would prevent the Centre from continuing as a going concern.

For these reasons, the Centre will continue to adopt the going concern basis in preparing the Financial Statements.

3. FOREIGN CURRENCIES

Transactions are translated into the reporting currency using the Bank of Ghana exchange rates prevailing at the date of the transactions. Foreign exchange differences arising in transactions are recognized in the Statement of Financial Performance.

Non-monetary assets and liabilities are translated at historical cost or exchange at the date that fair value was determined, if held at fair value and the resulting foreign exchange gains and losses are recognized in the statement of income. The closing rate was US\$ 1.00 to GH¢ 11.88.

4. INCOME

The Centre's income falls into four (5) main materials categories:

- i. Project Grants from the World Bank
- ii. Fees & Charges for Professional Short Courses
- iii. Externally Generated Revenue from other Research & Consultancy Projects
- iv. Provision for Other Goods & Services (IGF)
- v. Other Miscellaneous Income

Income recognition is determined by the nature of the transaction, income source, and whether or not the transaction has commercial substance:

a. Transactional Income with Commercial Substance:

Where a transaction has commercial substance, it is accounted for as a revenue transaction. Income is recognized in line with the provision of the associated goods and services.

i. Provision for Other Goods & Services (IGF)

Income from sale of goods or services is credited to the Statement of Financial Performance when the goods or services are supplied to the external customer.

ii. Other Miscellaneous Income

Other miscellaneous income include gain on foreign exchange transactions, interest on bank deposit, etc. The income is credited to the Statement of Financial Performance when earned.

b. Transactions without Commercial Substance: Where the Centre receives income on a basis that is without commercial substance, it accounts for this on a Non-Exchange Transaction basis. A non-exchange transaction is defined as when: “An Entity receives value from another Entity without directly giving approximately equal value in exchange”.

i. Project Grant

Project grants are in the form of recurrent and development. The recurrent grants are recognized within the Statement of Financial Performance in full at the time it is received. Project development grants are also recognized as income on cash basis in the Statement of Financial Performance.

5. RECEIVABLES

Receivables are shown in the financial statements at their book values. No provisions for bad and doubtful debts are made.

6. CASH AND CASH EQUIVALENT

Cash includes cash in hand, cash at bank, deposits repayable and on demand, and overdrafts. Cash equivalent are short term, highly liquid investments that are readily convertible to known amount of cash with insignificant risk in change in value. These include term deposits and other instruments held as part of the Centre’s treasury management activities.

7. TRADE & OTHER PAYABLES

These are the Financial Liabilities that are measured at fair value.

8. EVENTS AFTER THE YEAR END

Events subsequent to the financial position are reflected only to the extent that they relate directly to the financial statements and the effect is material.

NOTES FORMING PARTS OF THE ACCOUNTS

	2023 US\$	2022 US\$
1. FUNDING AND OTHER INCOME		
a. World Bank Funding		
ACE IMPACT	1,541,545.50	1,387,687.77
	1,541,545.50	1,387,687.77
b. Externally Generated Funds		
Women Shell Fishers and Food Security Project	178,592.00	251,563.00
AU-IBAR Project	38,960.00	72,950.00
Danida HOTSPOT 2 Project	133,236.62	83,524.08
AVU Lagoon project	146,155.95	8,499.10
Other Income	444,133.50	99,432.23
	941,078.07	515,968.41
c. Other Income		
Student Grant	-	380.00
Short Courses	-	2,000.00
WACA VAR Project	-	8,440.00
Drone Service	-	281.35
Bond Security	-	2,191.23
UNESCO	-	9,800.01
Coast Under Control Project	11,254.95	21,652.00
WACA Mangrove Project	-	12,944.00
COMADRIP	2,146.00	8,751.20
Marine Litter Pollution Project	-	10,012.44
Biodiversity and Livelihood Project	-	22,980.00
Profish Adapt Project	66,130.00	-
V2V Project	15,140.06	-
CEFAS	60,489.00	-
GFRA	49,049.41	-
OCCP	71,535.64	-
ALDFG	75,061.42	-
University of Liberia	15,977.96	-
AU-IBAR FISHGOV2 Database development Project	33,480.00	22,268.13
Coastal Resilience Project	12,756.54	-
Coastal Resilience Project	31,112.52	-
Total	444,133.50	99,432.23

2. EXPENDITURE

a. Regional Capacity Training	2023	2022
	US\$	US\$
Admission and Outreach Expenses	15,974.63	249.97
Postgraduate Students' Fees	201,482.48	209,549.74
Curriculum Development	1,063.09	14,246.63
Research & Teaching Expenses	80,974.80	18,460.90
Professional Short Courses	2,297.78	72,097.59
Research Grant	30,696.52	209,859.23
Residence Permit	2,432.17	2,447.58
Stipends	58,776.25	116,167.48
Internship and Capacity Building Expenses	165,879.12	22,071.16
Accreditation Expenses	46,381.82	32,902.66
Accommodation	-	15,118.64
	605,958.66	713,171.59
b. Learning & Teaching Environment	2023	2022
	US\$	US\$
Computer Hardware, Software & Accessories	5,705.59	2,634.17
ACECoR Building	772,327.27	410,947.74
Laboratory Chemicals	-	1,193.31
Maintenance of Buildings	66.10	51.22
Maintenance of Equipment	647.69	700.86
	778,746.65	415,527.30
c. Academic & Industrial Partnerships	2023	2022
	US\$	US\$
Meeting with Partners	1,291.43	1,113.52
	1,291.43	1,113.52
d. Governance & Administration	2023	2022
	US\$	US\$
Advertisement & Publicity	2,504.34	161.09
Bank Charges	6,330.75	8,173.99
Contract Staff Salaries	120,772.65	104,053.77
Materials & Consumables	300.72	85.89
Printing & Stationery	3,141.12	5,815.58
Postages & Telephones Charges	532.09	-
Fuel & Lubricants	14,588.36	16,246.54

ACECoR 2023 FINANCIAL STATEMENTS

Maintenance of Vehicles	23,292.73	15,062.31
Administrative & Professional Subscription	231.31	225.08
Subsistence & Hospitality	46,782.49	23,194.81
Administrative & Professional Development	-	143,075.15
Telephone Installation & Communication	3,252.91	-
Freight & Handling Charges	2,621.45	979.90
Vehicle Insurance	8,228.63	18,705.96
Licencing/Registration & Roadworthy	756.73	179.93
Travelling & Transport Expenses	166.17	4,713.08
Participation in ACE Impact Workshops	61,494.57	57,401.63
DLI 7 Expenses	23,959.45	50,062.21
Office Equipment	40,486.41	31,278.07
Workshop and Seminars	81,091.62	144,348.04
ISAB & Sectoral Board Meeting Expenses	11,520.73	9,079.18
Monitoring and Evaluation Expenses	5,563.43	1,809.25
Other Equipment	17,626.87	-
Drugs & Medicals	-	34.73
Data Management System	72,297.04	-
Audit Incidentals	4,791.50	-
Exchange Difference	69,519.59	(78,587.00)
	621,853.63	556,099.18

Total Expenditure for ACE IMPACT Project

2,007,850.37 1,685,911.59

f. Other Project Expenses

	2023	2022
	US\$	US\$
Women Shell Fishers Project Expenses Phase	205,711.46	86,903.27
AU-IBAR Project	30,311.78	81,757.58
MALNET	47,279.27	33,451.91
Danida HOTSPOT 2 Project	89,300.08	65,245.07
AVU Lagoon project	108,626.27	-
Other Expenses	341,551.58	142,100.85
	822,780.44	409,458.69

Other Expenses

Student Grant	-	380.00
WACA VAR	2,476.85	4,080.67
Marine Litter Pollution Project	-	14,183.43
V2V Project	2,523.00	5,084.14
Biodiversity and Livelihood Project	2,857.46	28,774.73
AU-IBAR FISHGOV2 Database development Project	32,942.87	28,315.09

ACECoR 2023 FINANCIAL STATEMENTS

Avu Lagoon Consultancy		8,144.63
UNESCO	-	9,767.60
Coast Under Control Project	9,626.45	27,041.68
WACA Mangrove Project	(69.88)	-
COMADRIP	2,101.57	16,328.88
ALDFG	17,734.33	-
ProfishAdapt	53,972.01	-
Power to the Fishers	13,193.41	-
Coast Resilience Project	12,146.93	-
GFRA	383.05	-
Wachiau Consultancy	5,833.71	-
Blue Economy Conference	185,829.81	-
Total	300,751.40	142,100.85

3. BANK BALANCES	2023	2022
	US\$	US\$
Zenith Bank Cedi A/c	13,659.81	581.40
Zenith Foreign Dollar A/c	1,328.15	268,223.47
Zenith Bank Forex Dollar A/c	226,538.05	53,591.50
	241,526.01	322,396.37

4. TRADE & OTHER RECEIVABLES	2023	2022
	US\$	US\$
Fuel Coupon Stock	6,557.24	1,563.28
Sundry Debtors	11,536.96	167,485.41
Vehicle Insurance Prepayment	7,185.59	-
Special Advance-ACECoR	4,238.80	-
Special Advance-Wachiuu Consultancy	120.03	-
Special Advance-Avu Lagoon	4,312.04	-
	33,950.66	169,048.70

5. TRADE AND OTHER PAYABLES	2023	2022
	US\$	US\$
Accrued Expenses	152,763.87	34,618.59
U.C.C Current A/C - ACECOR	(22.04)	312.48
Ghana Revenue Authority	-	24.50
Contract Retention	50,790.67	36,538.10
	203,532.51	71,493.67

6. ACCUMULATED FUNDS

	2023			2022		
	US\$	US\$				
Project	Bal as at 1st January, 2023	Surplus/Deficit	Bal as at 31st December, 2023	Bal as at 1st January, 2022	Surplus/Deficit	Bal as at 31st December, 2022
	US\$	US\$	US\$			
ACE IMPACT Project	110,031.21	(466,304.86)	(356,273.65)	408,255.03	(298,223.82)	110,031.21
Women Shell Fishers and Food Security Project	180,427.72	(27,119.46)	153,308.26	15,767.99	164,659.73	180,427.72
AU-IBAR Project	(8,807.58)	8,648.22	(159.37)	-	(8,807.58)	(8,807.58)
Malnet Project	66,010.09	(47,279.27)	18,730.82	99,462.00	(33,451.91)	66,010.09
Danida HOTSPOT 2 Project	31,058.20	43,936.54	74,994.74	12,779.19	18,279.01	31,058.20
AVU Lagoon project	-	37,529.68	37,529.68	-	-	-
Other Project Income	41,231.77	102,581.92	143,813.69	53,133.16	(11,901.39)	41,231.77
Sub Total	419,951.40	(348,007.23)	71,944.16	589,397.37	(169,445.97)	419,951.40

7. CASH AND CASH EQUIVALENT

	ACE IMPACT Project	Women Shell Fishers and Food Security Project	AU-IBAR Project	Malnet Project	Danida HOTSPOT 2 Project	AVU Lagoon project	Other Project Income	Total
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$
Cash Flows from Operating Activities								
Surplus/Deficit	(466,304.86)	(27,119.46)	8,648.22	(47,279.27)	43,936.54	37,529.68	102,581.92	(348,007.23)
	(466,304.86)	(27,119.46)	8,648.22	(47,279.27)	43,936.54	37,529.68	102,581.92	(348,007.23)
Changes in Operating Activities								
Change in Trade & Other Receivables	139,530.11	-	-	-	-	(4,312.04)	(120.03)	135,098.04
Change in Trade & Other Payables	125,995.07	(5,875.05)	6,981.75	666.50	341.04	-	3,929.53	132,038.84
Net Cash Flows from Operating Activities	(200,779.68)	(32,994.51)	15,629.97	(46,612.77)	44,277.58	33,217.64	106,391.42	(80,870.36)
Change in Cash & Cash Equivalents	(200,779.68)	(32,994.51)	15,629.97	(46,612.77)	44,277.58	33,217.64	106,391.42	(80,870.36)
Cash & Cash Equivalent at Beginning of Year	(285.06)	180,427.72	(1,825.84)	66,676.59	31,399.23	-	46,003.73	322,396.37
Cash & Cash Equivalent at Close of Year	(201,064.74)	147,433.21	13,804.13	20,063.82	75,676.81	33,217.64	152,395.15	241,526.01

AUDIT SERVICE

In case of reply the
number and date of the
letter should be quoted.

CAD/DA/ADM.19/SA/VOL.1/16

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Your Ref. No:

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Fax: 233 (0) 302 6751495

Website: www.ghaudit.org



*Good Governance
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29 JULY 24
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**THE PROJECT DIRECTOR
AFRICA CENTRE OF EXCELLENCE IN COASTAL
RESILIENCE (ACECOR)
UNIVERSITY OF CAPE COAST
CAPE COAST**

**MANAGEMENT LETTER ON THE AUDIT OF ACCOUNTS OF AFRICA
CENTRE OF EXCELLENCE IN COASTAL RESILIENCE FOR THE PERIOD
1 JANUARY 2023 TO 31 DECEMBER 2023**

We have audited the accounts of Africa Centre of Excellence in Coastal Resilience (ACECoR) for the period 1 January 2023 to 31 December 2023 in accordance with Article 187 (2) of the 1992 Constitution, Section 11 (1) of the Audit Service Act, 2000 (Act 584), and Section 2 of First Africa Higher Education Centers of Excellence for Development Impact Project Performance and Funding Contract between University of Cape Coast and The Ministry of Finance, Ghana. We wish to bring to your attention our findings and recommendations made during the audit. We have discussed these matters with key personnel concerned whose comments and responses, where appropriate have been considered while preparing this management letter.

2. We shall be grateful to receive your formal response within 30 days after the receipt of this Management Letter as required under Section 29(1) of the Audit Service Act, 2000 (Act 584). This should indicate the agreed action plan to implement the audit recommendations.

Audit objectives

3. Our overall objectives for the audit were to determine whether:
- The Coastal Resilience Project accounts have been properly kept.
 - The adequacy of internal controls, economy, efficiency, and effectiveness in the utilization of Coastal Resilience Project funds.

- iii. The Financial records pertaining to the utilization of Coastal Resilience Project were maintained in line with the agreement and the ACECoR Financial Management Manual.
- iv. There was efficiency in the project assets management.
- v. There were full disclosures of both revenue and expenditure.
- vi. The award of contracts was made in accordance with ACECoR Procurement Manual and other relevant rules and regulations.
- vii. In all material respects, the project funds have been used in conformity with the provisions of the Project Agreement, including the approved budget and work plan.

Scope of audit

4. Our audit covered the period 1 January 2023 to 31 December 2023. The review covered the adequacy of the internal controls to ensure that project expenditures were reasonable, allowable, and identified areas of fraud, waste and abuse that can exist due to inadequate controls. We also reviewed cash management, procurement, assets management, stores, expendable and non-expendable items. Additionally, the review was to ensure that expenditure incurred during the year was in accordance with the Project Agreement.

5. We also examined the project bank account to ensure that it was maintained in accordance with the provisions of the Project Agreement. We examined the financial and operational reports to confirm whether funds have been used in accordance with the Project Agreement.

Audit approach

6. We carried out the audit in accordance with the International Standards of Supreme Audit Institutions (ISSAIs). We also adopted the risk-based audit approach, which is designed to ensure high quality audit by:

- i. Identification of risk that could lead to misstatement in the financial statements.
- ii. Reviewing internal control systems which may mitigate against risk identified and test their operations.
- iii. Use of substantive test, test of controls and analytical procedures on transactions to provide audit assurance required.

Audit methodology

7. To ascertain facts and determine our criteria to achieve the audit objectives, we collected and reviewed data and relevant records of the Africa Centre of Excellence in Coastal Resilience. We determined our audit criteria, norms, and standards from sources such as: project agreements, the ACECoR Financial Management Manual, ACECoR Procurement Manual, University of Cape Coast Rules and Regulations, and the Public Financial Management laws.

Key personnel

8. The following officials managed the administrative and financial affairs of Africa Centre of Excellence in Coastal Resilience during the period under review:

Table 1: Key management personnel

No.	Name of officer	Position	Period
1	Prof. Denis W. Aheto	Center Director	January 2023 to December 2023
2	Dr. Precious Agbeko D. Mattah	Deputy Director	January 2023 to December 2023
3	Mr. Ekow Attom Prah	Administrator	January 2023 to December 2023
4	Mrs. Elizabeth Obese	Financial Management Coordinator	January 2023 to December 2023
5	Mr. Eric Kwesi Mensah	Accountant	January 2023 to December 2023
6	Mr. Nicholas Ampofo	Procurement Officer	January 2023 to December 2023
7	Mrs. Sika Abrokwah	Grants Manager	January 2023 to December 2023
8	Mr. Joshua Adotey	Monitoring and Evaluation Officer	January 2023 to December 2023
9	Ms. Esinam Attipoe	Communication Manager	January 2023 to December 2023

Limitation of responsibility

9. We reviewed the systems and management controls operated by the Africa Centre of Excellence in Coastal Resilience only to the extent we considered necessary for the effective performance of this audit. As a result, our review may not have detected all the weaknesses that exist for the overall improvement that should be made. This document is a confidential document and must be treated as such in accordance with ACECoR Project Policy.

Summary of findings and recommendations

10. We noted thirteen planned procurement activities were not undertaken by the Centre. We recommended that Management should put measures in place to facilitate the execution of critically planned procurement on time since the projects are time bound to avoid returning of unused fund to the project financiers.

Details of findings and recommendations

Report on procurement of the Centre

11. The Centre estimated to procure goods, services, works and consultancies with total of US\$578,850 in the 2023 financial year. The actual procurement executed in the year 2023 amounted to US\$258,480.98. Details are shown in Appendix "A".

12. There was a variance of US\$320,369.02 between the estimated procurements of US\$578,850 and the actual procurements of US\$258,480.98. The variance was mainly procurement of semi-industrial vessel and accessories and equipment estimated at US\$200,000 which was not executed. We recommended that Management should put measures in place to facilitate the execution of critically planned procurement on time since the projects are time bound to avoid returning of unused fund to the project financiers.

13. The procurement executed included procurement of thermal drone, procurement of pick-up vehicle, procurement of 15-seater bus among others with the total contract cost of US\$258,480.98.

14. The procurement method applied in executing the procurement made in the year 2023 were National Competitive Tendering (NCT), price quotation and cost and quality based prescribed by the Public Procurement Act, 2003 (Act 663) as amended by Act 914. The methods applied also comply with the procurement methods in the University approved procurement manual for the project.

15. All the procurement executed by the Centre which were reviewed by the Audit Team were conducted in accordance with the due process and complied with the procurement laws and guidelines.

Operational Results

Projects Income

16. During the 2023 financial year, total Project receipts amounted to US\$ 2,482,623.57. ACE Impact Project funding contributed US\$1,541,545.50 representing 62.1% to the total funds received in 2023. The remaining 37.9% was raised from Women Shall Fishers and Food Security Project, AVU Lagoon Project, Danida HOTSPOT 2 Project, AU-IBAR Project among others. Details of the various sources of fund to the Centre are shown in Table 2.

Table 2: Details of project income in 2023

Projects	Income	Percentage (%) of Total Income
	US\$	
ACE IMPACT Project	1,541,545.50	62.1
Women Shell Fishers and Food Security Project	178,592.00	7.2
AU-IBAR Project	38,960.00	1.6
Malnet Project	-	0.0
Danida HOTSPOT 2 Project	133,236.62	5.4
AVU Lagoon project	146,155.95	5.9
Other Project	444,133.50	17.9
Total	2,482,623.57	100

Bank balances

17. The bank balances as at 31st December 2023 amounted to US\$241,526.01. Table 3 provide details of bank balance as disclose in Centre project financial position.

Table 3: Detail of bank balances

Bank Balances	2023	2022
	US\$	US\$
Zenith Bank Cedi Account	13,659.81	581.40
Zenith Foreign Dollar Account	1,328.15	268,223.47
Zenith Bank Forex Dollar Account	226,538.05	53,591.50
Total	241,526.01	322,396.37

Income & Expenditure

18. The project recorded a deficit of **US\$348,007.24** in 2023 as compared to a deficit of US\$169,445.97 in the previous year. The comparative performance indicators for the two years are shown in Table 4.

Table 4: Income & Expenditure for the year 2023

Income	2023	2022	Difference	% Change
	US\$	US\$	US\$	
ACE IMPACT Project	1,541,545.50	1,387,687.77	153,857.73	11.1
Women Shell Fishers and Food Security Project	178,592.00	251,563.00	(72,971.00)	-29.0
AU-IBAR Project	38,960.00	72,950.00	(33,990.00)	-46.6
Malnet Project	-	-	-	0.0
Danida HOTSPOT 2 Project	133,236.62	83,524.08	49,712.54	59.5
AVU Lagoon project	146,155.95		146,155.95	100.0
Other Project	444,133.50	130,199.46	313,934.04	241.1
Total Income	2,482,623.57	1,925,924.31	556,699.26	28.9
Expenditure				
ACE IMPACT Project	2,007,850.37	1,685,911.59	(321,938.77)	-19.1
Women Shell Fishers and Food Security Project	205,711.46	86,903.27	(118,808.19)	-136.7
AU-IBAR Project	30,311.78	81,757.58	51,445.80	62.9
Malnet Project	47,279.27	33,451.91	(13,827.36)	-41.3
Danida HOTSPOT 2 Project	89,300.08	65,245.07	(24,055.01)	-36.9
AVU Lagoon project	108,626.27		(108,626.27)	-100.0
Other Project	341,551.58	142,100.85	(199,450.73)	-140.4
Total Expenditure	2,830,630.81	2,095,370.28	(735,260.53)	-35.1
Surplus/(Deficit)	(348,007.24)	(169,445.97)	(178,561.26)	105.4

19. The income registered a 28.9% increase from US\$1,925,924.31 in 2022 to US\$ 2,482,623.57 in 2023. The increase was due to 11.1% increase in releases from the ACE Impact Project and 241.1% increase in income form other projects. The new projects including AVU Lagoon project were taken on board by the center.

20. The total expenditure increased by 35.1% from US\$2,095,370.28 in 2022 to US\$2,830,630.81 in 2023. There was an increase in expenditure for all the projects in 2023 compared to 2022 except for AU-IBAR Project which recorded a positive variance of 62.9%. This was largely due to increase in Regional Capacity Training, Governance and Administration, Learning and Teaching Environment and other Project Expense in 2023.

Financial position

21. The Project’s financial position as at 31 December 2023 is shown in table 5.

Table 5: Financial position as at 31 December 2023

Assets/Liabilities	2023	2022	Difference	Change
Current Assets	US\$	US\$	US\$	%
Cash and Cash Equivalents	241,526.01	322,396.37	(80,870.36)	-25.1
Trade and Other Receivables	33,950.66	169,048.70	(135,098.04)	-79.9
Total Current Assets	275,476.67	491,445.07	(215,968.40)	-43.9
Total Assets	275,476.67	491,445.07	(215,968.40)	-43.9
Liabilities And Reserves				
Current Liabilities				
Trade and Other Payables	203,532.51	71,493.67	132,038.84	184.7
Total Current Liabilities	203,532.51	71,493.67	132,038.84	184.7
Reserves				
Accumulated Fund	71,944.16	419,951.40	(348,007.24)	-82.9
Total Reserves	71,944.16	419,951.40	(348,007.24)	-82.9
Total Liabilities and Reserves	275,476.67	491,445.07	(215,968.40)	-43.9
Current Ratio	1.4 : 1	6.9 :1		

22. The Current Assets decreased from US\$491,445.07 in 2022 to US\$ 275,476.67 in 2023 representing 43.9% decrease. The decrease was due to spending about 25.1% of the previous year’s bank balance in project funds.

23. The Current Liabilities recorded 184.7% increase from US\$ 71,493.67 in 2022 to US\$203,532.51 in 2023. This was mainly due to outstanding claims during 2023 financial year.

24. The liquidity position as measured by current ratio of 6.9:1 in 2022 and 1.4:1 in 2023 financial years indicates the ability of the project to meet its short-term debts when they fall due.

Status of previous Management Letter

25. We followed-up on the issues raised in the previous management letter referenced CAD/DA/ADM.19/SA/VOL.1/15 of 21 June 2023 The status of implementation of our recommendations is shown in table 6.

Table 6: Status of previous Management Letter

Para	Audit Observation	Audit Recommendation	Management Response	Action Taken By Management	Audit Remarks
11-17	<p>Deduction of Withholding tax on exempt income – Euro 1,040 (GH¢10,178.58)</p> <p>Our audit revealed management paid a professional fee of Euro 5,200 to Geis Gerard den Ouden a resident of Netherlands who came to Ghana to facilitate a 5-day workshop but withheld and paid to GRA tax of Euro 1,040 (GH¢10,178.58) contrary to the Double Taxation Agreement (DTA) between Ghana and the Netherlands.</p>	<p>We recommended that management should pay attention to tax implications of all international contract to ensure that the international tax arrangement between Ghana and other contracting state will be complied with.</p>	<p>Management has noted the recommendation and has also brought to the attention of the relevant Stakeholders for their information and further action.</p>	<p>Management had put measures to comply with all international tax agreements.</p>	<p>Management had complied with the recommendation.</p> <p>No further action required.</p>

Acknowledgement

26. We would like to express our appreciation for the courtesy extended and assistance rendered by administrative managers of Africa Centre of Excellence in Coastal Resilience during the period of the audit.



WILLIAM ADJEI
ASSISTANT AUDITOR-GENERAL/CAD
For: AUDITOR-GENERAL

Cc: The Vice Chancellor
University of Cape Coast
Cape Coast

The Director of Finance
University of Cape Coast
Cape Coast

The Deputy Auditor-General/CAD
Audit Service
Accra

Details of ACECoR procurement in 2023 financial year

Package/ Contract Ref. No.	Activity Description	Estimated Cost [Tax Inclu]	Actual Contract Amount	Variances	Type of Procurement	Procurement Methods	Review by Bank (Prior/Post)	Contract Signing Date (Planned)	Contract Completion Date (Planned)	Remarks
		US\$	US\$	US\$						
UCC/ACE/01/2023	Procurement of 1 No. drone with extra batteries for Data Hub	7,000.00	5,632.40	1,367.60	Goods	Price Quotation	Post	28/04/2023	30/06/2023	Executed
UCC/ACE/02/2023	Procurement of 2 Laptops for DFAS and M&E	5,000.00	2,210.00	2,790.00	Goods	Price Quotation	Post	28/04/2023	30/06/2023	Executed
UCC/ACE/03/2023	Procurement of 10 Laser Pointers	500.00	-	500.00	Goods	Price Quotation	Post	28/04/2023	30/06/2023	Not executed
UCC/ACE/04/2023	Procurement of 1 Pick-up for WSP	80,000.00	65,245.57	14,754.43	Goods	National Competitive Tendering	Post	24/05/2023	31/07/2023	Executed
UCC/ACE/05/2023	Procurement of 10 Sets of Furniture (Desk, Chair, Cabinet) for Coastal Incubation	8,000.00	-	8,000.00	Goods	National Competitive Tendering	Post	24/08/2023	31/11/23	Not executed
UCC/ACE/06/2023	Procurement of Souvenirs for 10 th Anniversary of CCM	6,000.00	8,282.50	- 2,282.50	Goods	Price Quotation	Post	31/03/2023	26/05/2023	Executed
UCC/ACE/07/2023	Procurement of ICT Equipment for GIS and Data Hub	20,000.00	13,821.68	6,178.32	Goods	National Competitive Tendering	Post	10/06/2023	30/09/2023	Executed
UCC/ACE/08/2023	Printing of manuals	3,000.00	-	3,000.00	Goods	Price Quotation	Post	04/07/2023	16/09/2023	Not executed
UCC/ACE/09/2023	Procurement of Ink Cartridges and 2 HP Universal Coated Paper (24" x 150' Roll) for HP DesignJet T1700	3,000.00	6,985.17	- 3,985.17	Services	Price Quotation	Post	31/03/2023	26/04/2023	Executed
UCC/ACE/10/2023	Procurement of 1 external hard drive for data hub	150.00	-	150.00	Services	Price Quotation	Post	31/03/2023	26/04/2023	Not executed

UCC/ACE/11/2023	Procurement of 1 No. 15-Seater Bus	85,000.00	59,105.37	25,894.63	Goods	National Competitive Tendering	Post	30/09/2023	29/12/2023	Executed
UCC/ACE/12/2023	Procurement of Camera and accessories for Communication	10,000.00	3,618.33	6,381.67	Goods	Price Quotation	Post	30/06/2023	31/08/2023	Executed
UCC/ACE/13/2023	Procurement of P.A System and Speaker with microphone (for community outreach)	4,000.00	-	4,000.00	Services	Price Quotation	Post	30/06/2023	31/08/2023	Not executed
UCC/ACE/14/2023	Procurement of Photo and Video editing apps/software for communication	1,000.00	-	1,000.00	Goods	Price Quotation	Post	30/06/2023	31/08/2023	Not executed
UCC/ACE/15/2023	Procurement of Go-pro (for field work)	10,000.00	-	10,000.00	Goods	Price Quotation	Post	28/07/2023	31/08/2023	Not executed
UCC/ACE/16/2023	Procurement of GeoMeasure 2M Adjustable Carbon Fibre GPS Pole and Leica DISTO D2 laser tool	3,000.00	-	3,000.00	Goods	Price Quotation	Post	30/06/2023	29/09/2023	Not executed
UCC/ACE/17/2023	Printing of Pull-up banner, brochures and facts sheets for publicity	500.00	510.00	- 10.00	Goods	Price Quotation	Post	04/07/2023	16/09/2023	Executed
UCC/ACE/18/2023	Procurement of 3-in-1 desktop (Comms work station to run video and photo editing apps & software)	2,500.00	2,773.33	- 273.33	Goods	Price Quotation	Post	04/05/2023	16/06/2023	Executed
UCC/ACE/19/2023	Procurement of 2 Laptops for Procurement Section	3,000.00	2,523.73	476.27	Goods	Price Quotation	Post	04/02/2023	16/03/2023	Executed
UCC/ACE/20/2023	Procurement of Semi Industrial Vessel and accessories and equipment	200,000.00	-	200,000.00	Goods	National Competitive Tendering	Post	16/04/2023	16/12/2023	Not executed
UCC/ACE/21/2023	Procurement of All in 1 Computers, Printers, scanners, Air Conditioners for ACECoR and CANS Accounts	10,000.00	1,157.37	8,842.63	Goods	Price Quotation	Post	21/04/2023	23/06/2023	Executed

UCC/ACE/22/2023	Procurement of Pool equipment, pump, filters and cleaning materials for Science Quadrangle	5,000.00	-	5,000.00	Goods	National Competitive Tendering	Post	21/04/2023	23/06/2023	Not executed
UCC/ACE/23/2023	Procurement of project management software (MS Office 2016/2020)	10,000.00	-	10,000.00	Goods	Price Quotation	Post	04/07/2023	16/09/2023	Not executed
UCC/ACE/24/2023	Procurement of Laptop, desktop, UPS and printer for Dept. of Applied Economics	8,000.00	3,500.00	4,500.00	Goods	Price Quotation	Post	04/02/2023	16/03/2023	Executed
UCC/ACE/25/2023	Table and chair for Dept. of Applied Economics	5,000.00	745.00	4,255.00	Goods	Price Quotation	Post	04/02/2023	16/03/2023	Executed
UCC/ACE/26/2023	Procurement of 4 No. Laptops for DFAS Lecturers	10,000.00	4,458.13	5,541.87	Goods	Price Quotation	Post	30/03/2023	30/06/2023	Executed
UCC/ACE/27/2023	Provision of Translation service for Training workshop in Fisheries Management and Climate change	7,000.00	4,525.53	2,474.47	Technical Services	Price Quotation	Post	14/04/2023	30/04/2023	Executed
UCC/ACE/28/2023	Procurement of Computers, printer and furniture for Environmental Science Dept.	5,000.00	3,111.33	1,888.67	Goods	Price Quotation	Post	30/06/2023	30/08/2023	Executed
UCC/ACE/29/2023	Supply of Thermal Drone with battery kit and free maintenance and service support at first maintenance due date for AVU Lagoon CPA Project	10,000.00	9,203.45	796.55	Goods	Price Quotation	Post	30/10/2023	30/11/2023	Executed
UCC/ACE/30/2023	Procurement of Engine and Accessories for Ford Everest	5,000.00	4,333.33	666.67	Goods	Price Quotation	Post	30/10/2023	30/11/2023	Executed
UCC/ACE/31/2023	Procurement of Laptop computers for Post-Doc, Adm., Act and DD	6,000.00	3,562.50	2,437.50	Goods	Price Quotation	Post	30/10/2023	06/12/2023	Executed
UCC/ACE/32/2023	Servicing of Cars Ford Everest and Escape	10,000.00	-	10,000.00	Services	Price Quotation	Post	10/09/2023	30/10/2023	Not Executed

UCC/ACE/33/2023	Blue Economy Conference	20,000.00	38,868.80	- 18,868.80	Goods	Price Quotation	Post	10/11/2023	22/12/2023	Executed
UCC/ACE/34/2023	Printing of Book: Titled "Securing our common future through transforming research"	7,000.00	7,110.83	- 110.83	Goods	Price Quotation	Post	10/11/2023	22/12/2023	Executed
UCC/ACE/35/2023	Procurement of Customized and Plain Plaques	2,500.00	1,336.78	1,163.22	Goods	Price Quotation	Post	10/11/2023	22/12/2023	Executed
UCC/ACE/36/2023	Procurement of Car Tyres	3,500.00	3,033.33	466.67	Goods	Price Quotation	Post	13/01/2023	20/12/2023	Executed
UCC/ACE/37/2023	Printing of Flyers for Centre's activities	500.00	-	500.00	Goods	Price Quotation	Post	10/02/2023	22/04/2023	Not Executed
UCC/ACE/38/2023	Printing of T-shirts	500.00	705.74	- 205.74	Goods	Price Quotation	Post	10/06/2023	22/08/2023	Executed
UCC/ACE/39/2023	Extension Boards, Toner, A4 Paper and other stationery	1,000.00	784.83	215.17	Goods	Price Quotation	Post	10/02/2023	22/04/2023	Executed
UCC/ACE/40/2023	Procurement of Phone for AU- COE's Consultancy Project managed by ACECoR	1,200.00	1,335.95	- 135.95	Goods	Price Quotation	Post	15/06/2023	22/08/2023	Executed
Total		578,850.00	258,480.98	320,369.02						