

African Railway Center of Excellence (ARCE)
Africa Higher Education Center of Excellence Project
Statement of Sources and Uses of Funds

For the Semi-annual Period Ending 7 July, 2021 (Sene 30, 2013 E.C.)

Sources of Fund	Semi-Annual Period Ending July 07, 2021	Cummulative for Financial Year End (July 8, 2020-July 7, 2021)	Cummulative for PAD/Project Life
Opening Cash Balance	17,541,626.42	18,560,663.07	-
Government Funds	-	-	-
World Bank IDA Funds	-	1,166,297.05	42,711,784.35
Student fees	-	14,000.00	1,608,912.67
Foreign Currency Exchange Rate Gain	1,517,691.15	3,495,097.56	11,072,685.15
Tuition fee from IUCEA Scholarship MSc Students	-	-	1,959,509.42
Tuition fee from NIT Scholarship MSc Students	-	-	9,160.00
Income from ERC Project	5,613,492.00	5,613,492.00	5,613,492.00
Other Income	2,240.94	2,240.94	44,508.34
Total Financing	24,675,050.51	28,851,790.62	63,020,051.93
Less:ACE Expenditure as per project Implementation Plan			
1. Achieving Learning Excellence	4,137,961.13	7,046,052.88	29,886,008.82
2. Program Review and Accreditation	-	187,862.93	3,701,625.12
3. Promoting and Integrating National & Regional sector P.	-	-	67,116.75
4. Enhancing and Achieving Research Excellence	860,863.42	1,482,018.43	4,296,929.81
5. Promoting & Integrating National,Regional & Int'l Ac.P	391,789.59	439,580.93	2,334,627.06
6. Achieving Sustainable Financing	-	36,570.14	42,344.88
7. Participating in Benchmarking Exercising	-	-	4,600.00
8. Ensuring Timely & Transparent Financial Management	115,048.15	266,811.75	1,037,028.95
9. Ensuring Timely Procurement	78,990.55	154,926.55	583,887.77
10. Ensure Conducive Working Conditions	166,065.99	313,635.33	1,275,231.86
Stipend fee to IUCEA Scholarship Students	-	-	866,319.23
ERC-Project Car Rent	288,617.01	288,617.01	288,617.01
ERC-Project Perdiem	769,200.00	769,200.00	769,200.00
Total Uses of Funds by Components	6,808,535.84	10,985,275.95	45,153,537.26
Closing Balances	17,866,514.67	17,866,514.67	17,866,514.67
Government Funds	-	-	
World Bank IDA Funds-Designated (USD)Account	15,143,949.80	15,143,949.80	15,143,949.80
World Bank IDA Funds-Local Currency(ETB) Account	4,730,499.82	4,730,499.82	4,730,499.82
Students Fee	-	-	-
Others	-	-	-
Add:Accounts Receivable	1,226,701.32	1,226,701.32	1,226,701.32
Less:Accounts Payable	(3,234,636.27)	(3,234,636.27)	(3,234,636.27)
Total Closing Cash Balance	17,866,514.67	17,866,514.67	17,866,514.67

African Railway Center of Excellence
Africa Higher Education Centers of Excellence Project
Uses of Funds (Breakdown)
For the Semi-annual period Ending 7 July, 2021 (Sene 30, 2013 E.C.)

Code	Expenditures	Semi-Annual period Ending July 7, 2021			Cummulative for Financial Year End			Explanati on of Variance	Cummulative for Project Life
		Actual	Planned	Variance	Actual	Planned	Variance		
	Expenditure Classification 1 as per Project Implementation Plan								
1	Achieving Learning Excellence								
1.1	Announcement & Screening new students	-	98,211.75	(98,211.75)	6,776.47	196,423.50	(189,647.03)	89,039.65	
1.2	Short-term courses	-	549,985.80	(549,985.80)	-	1,099,971.60	(1,099,971.60)	-	
1.3	Masters	3,140,691.27	6,005,844.94	(2,865,153.67)	4,911,796.86	12,011,689.87	(7,099,893.01)	21,840,657.46	
1.4	PhD	930,109.35	2,270,459.24	(1,340,349.89)	1,997,969.44	4,540,918.47	(2,542,949.03)	6,704,703.76	
1.5	Design of New MSc & PhD program,need assessment,cur & V/workshop	-	-	-	-	-	-	316,337.06	
1.6	Student professional visit	-	98,211.75	(98,211.75)	-	196,423.50	(196,423.50)	-	
1.7	Professional visit for experience sharing KRRI,KRS.KRRC & NUST	-	-	-	-	-	-	304,041.33	
1.8	Innovative teaching aid purchase	-	-	-	-	-	-	255,185.00	
1.9	ARERI website and database dev't for timely information delivery	-	-	-	-	-	-	-	
1.10	Deputy for academic matters	-	235,708.20	(235,708.20)	-	471,416.40	(471,416.40)	-	
1.11	Hiring Registrar	67,160.51	78,569.40	(11,408.89)	129,510.11	157,138.80	(27,628.69)	481,465.98	
1.12	Staff upgrading	-	294,635.25	(294,635.25)	-	589,270.50	(589,270.50)	28,215.00	
1.13	Bus rent and industrial visits cost	-	98,211.75	(98,211.75)	-	196,423.50	(196,423.50)	40,915.10	
1.14	Program Coordinators (3)	-	235,708.20	(235,708.20)	-	471,416.40	(471,416.40)	-	
	Sub-Total	4,137,961.13	9,965,546.27	(5,827,585.14)	7,046,052.88	19,931,092.55	(12,885,039.67)	30,060,560.34	
2	Program Review and Accreditation								
2.1	Program review (self-evaluation)	-	-	-	-	-	-	-	
2.2	ICT rehabilitation	-	-	-	-	-	-	1,048,633.00	
2.3	Purchase of Railway engineering ,books,sftware & journal subscription	-	-	-	127,536.00	-	127,536.00	255,671.99	
2.4	Teaching Laboratory rehabilitation	-	196,423.50	(196,423.50)	-	392,847.00	(392,847.00)	2,045,000.00	
2.5	ICT Officer	-	78,569.40	(78,569.40)	60,326.93	157,138.80	(96,811.87)	447,656.53	
2.6	International Program Accreditation (one)	-	98,211.75	(98,211.75)	-	196,423.50	(196,423.50)	6,241.05	
2.7	National program accreditation	-	-	-	-	-	-	10,349.48	
	Sub-Total	-	373,204.65	(373,204.65)	187,862.93	746,409.30	(558,546.37)	3,813,552.05	
3	Promoting and Integrating National & Regional sector Partners								
3.1	Signing MOU with private sector industry (4)	-	49,105.88	(49,105.88)	-	98,211.75	(98,211.75)	67,116.75	
3.2	Signing MOU with instituion civil society (3)	-	49,105.88	(49,105.88)	-	98,211.75	(98,211.75)	-	
	Sub-Total	-	98,211.75	(98,211.75)	-	196,423.50	(196,423.50)	67,116.75	
4	Enhancing and Achieving Research Excellence								
4.1	Forming Research team and it's research budget	-	294,635.25	(294,635.25)	-	589,270.50	(589,270.50)	39,426.71	
4.2	Research publication and conference funding	198,753.14	392,847.00	(194,093.86)	198,753.14	785,694.00	(586,940.86)	198,753.14	
4.3	Incentive for students publication(for example editorial assistance)	-	98,211.75	(98,211.75)	-	196,423.50	(196,423.50)	-	
4.4	Recruiting expatriate professors	662,110.28	3,771,331.20	(3,109,220.92)	1,261,419.39	7,542,662.40	(6,281,243.01)	3,948,514.33	
4.5	Arranging annual workshop and seminar	-	176,781.15	(176,781.15)	18,561.00	353,562.30	(335,001.30)	190,898.18	
4.6	Establishing and running African Railway journal	-	98,211.75	(98,211.75)	-	196,423.50	(196,423.50)	-	
4.7	Purchase of railway laboratory equipment	-	-	-	3,284.90	-	3,284.90	6,596.80	
4.8	Deputy for Industrial research and laboratories	-	235,708.20	(235,708.20)	-	471,416.40	(471,416.40)	-	
4.9	Publication with regional author	-	-	-	-	-	-	-	
4.1	Publication with International author	-	-	-	-	-	-	-	
4.11	Laboratory coordinators	-	235,708.20	(235,708.20)	-	471,416.40	(471,416.40)	-	
	Sub-Total	860,863.42	5,303,434.50	(4,442,571.08)	1,482,018.43	10,606,869.00	(9,124,850.57)	4,384,189.16	

		Actual	Planned	Variance	Actual	Planned	Variance		
5	Promoting & Integrating National,Regional & Int'l Academic Partners								
5.1	Regional visiting professors budget	-	196,423.50	(196,423.50)	-	392,847.00	(392,847.00)		-
5.2	Collaborative research budget (local to foreign)	391,789.59	392,847.00	(1,057.41)	399,330.93	785,694.00	(386,363.07)		406,872.27
5.3	International visiting professor budget	-	491,058.75	(491,058.75)	40,250.00	982,117.50	(941,867.50)		1,549,834.52
5.4	Students' exchange	-	491,058.75	(491,058.75)	-	982,117.50	(982,117.50)		-
	Sub-Total	391,789.59	1,571,388.00	(1,179,598.41)	439,580.93	3,142,776.00	(2,703,195.07)		1,956,706.79
6	Achieving Sustainable Financing								
6.1	Establish office to write proposals & solicit for fund incl...	-	98,211.75	(98,211.75)	-	196,423.50	(196,423.50)		-
6.2	Establishing sustainable partnership with Ethiopian Railways Corp.	-	-	-	-	-	-		-
6.3	Continue in partnership with DAAD	-	-	-	-	-	-		-
6.4	Partnership with railway industries in the region	-	-	-	-	-	-		-
6.5	Awareness creation using multimedia production	-	294,635.25	(294,635.25)	36,570.14	589,270.50	(552,700.36)		78,915.02
6.6	strategic plan and project dev't	-	78,569.40	(78,569.40)	-	157,138.80	(157,138.80)		-
6.7	Advisory Committee (7 persons)	-	216,065.85	(216,065.85)	-	432,131.70	(432,131.70)		-
	Sub-Total	-	687,482.25	(687,482.25)	36,570.14	1,374,964.50	(1,338,394.36)		78,915.02
7	Participating in Benchmarking Exercising								
7.1	Phase1:Design of the benchmarking methodology	-	-	-	-	-	-		-
7.2	Phase2:Data collection and verification	-	-	-	-	-	-		-
7.3	Phase3:Benchmarking analysis and dissemination	-	-	-	-	-	-		4,600.00
	Sub-Total	-	-	-	-	-	-		4,600.00
8	Ensuring Timely & Transparent Financial Management								
8.1	Project Manager	-	294,635.25	(294,635.25)	-	589,270.50	(589,270.50)		87,197.60
8.2	Internal Auditor	-	137,496.45	(137,496.45)	40,250.00	274,992.90	(234,742.90)		142,500.00
8.3	Senior Accountant	115,048.15	137,496.45	(22,448.30)	226,561.75	274,992.90	(48,431.15)		763,631.35
	Sub-Total	115,048.15	569,628.15	(454,580.00)	266,811.75	1,139,256.30	(872,444.55)		993,328.95
9	Ensuring Timely Procurement								
9.1	Procurement management	78,990.55	137,496.45	(58,505.90)	154,926.55	274,992.90	(120,066.35)		577,865.22
9.2	Procurement vehicle pick-up with maintenance and fuel cost	-	39,284.70	(39,284.70)	-	78,569.40	(78,569.40)		6,022.55
9.3	Driver for the pick-up	-	49,105.88	(49,105.88)	-	98,211.75	(98,211.75)		-
	Sub-Total	78,990.55	225,887.03	(146,896.48)	154,926.55	451,774.05	(296,847.50)		583,887.77
10	Ensure Conducive Working Conditions								
10.1	Executive Secretary	13,500.00	58,927.05	(45,427.05)	27,000.00	117,854.10	(90,854.10)		76,500.00
10.2	Purchase of office materials,maintenance and rehabilitation	152,565.99	294,635.25	(142,069.26)	286,635.33	589,270.50	(302,635.17)		1,115,603.24
10.3	Enviromental and social safeguard	-	-	-	-	-	-		15,459.29
10.4	Regional ACE II meetings 92 persons	-	117,854.10	(117,854.10)	-	235,708.20	(235,708.20)		189,228.88
10.5	Launching and inception workshop (2 days)	-	-	-	-	-	-		-
	Sub-Total	166,065.99	471,416.40	(305,350.41)	313,635.33	942,832.80	(629,197.47)		1,396,791.41
	Stipend fee to IUCEA Scholarship Students	-	-	-	-	-	-		866,319.23
	ERC-Project Car Rent	288,617.01	-	288,617.01	288,617.01	-	-		288,617.01
	ERC-Project Perdiem	769,200.00	-	769,200.00	769,200.00	-	-		769,200.00
	Sub-Total	1,057,817.01	-	1,057,817.01	1,057,817.01	-	-		1,924,136.24
	Grand Total Uses of Funds	6,808,535.84	19,266,199.00	(12,457,663.16)	10,985,275.95	38,532,398.00	(28,604,939.06)		45,263,784.48

Note:-1.To convert the Dollar amount into ETB allocated for the budget the exchange rate taken is: 1 USD=39.2847 birr on January 9, 2021

Note:-2. The budget for this semi-annual period is taken from 50% of Year 5 budget from the Implementation Plan.(The second & the last round of 50% budget of year 5 from the implementation plan)

Note:-3. Cumulative for Financial Year-End of the Actual and Planned is the sum of the amount for the semi-annual period from first semi-annual period that is from July 08, 2020-January 08, 2021 and the second semi-annual period from January 09, 2021-July 07, 2021.

Note:-4- The cumulative for project life (last column) is the sum of the actual current period expenditure plus the previous periods actual expenditure throughout the project life.

African Railway Center of Excellence (ARCE)
Africa Higher Education Centers of Excellence Project (126974)
Disbursement Linked to Indicators
For the Semi-annual Period Ending 7 July, 2021 (Sene 30, 2013 E.C.)

Disbursement Linked Indicator	Actions to be Completed	Status of Actions Completion	Amount Allocated (USD)	Amount Disbursed (USD)	Undisbursed Balance (USD)
DLI#1:Institutional Readiness			1,100,000.00	1,095,272.00	4,728.00
	DLR# 1.1: Completion of Effectiveness Conditions	Completed	600,000.00	-	-
	DLR# 1.2: Development of the Project Implementation Plan	Completed	500,000.00	-	-
DLI#2: Excellence in Education and research capacity & development			4,300,000.00	677,683.09	3,622,316.91
	DLR# 2.1:Timely annual implementation of the plans	In-Progress	500,000.00	-	500,000.00
	DLR#2.2: Newly enrolled students in the ACE of which at least 20% must be regional(African) students	has been submitted	1,200,000.00	424,990.37	775,009.63
	DLR#2.3:Accreditation of quality of education programs	National Accreditation Completed	600,000.00	-	600,000.00
	DLR#2.4:Partnership for collaboration in applied research and training	In-Progress	200,000.00	-	200,000.00
	DLR#2.5:Peer-reviewed journal papers or peer-reviewd conference papers prepared collaboratively with national,regional or international co-authors	40 additional journals have been submitted	300,000.00	118,141.14	181,858.86
	DLR#2.6:Faculty and PhD student exchanges to promote regional research and teaching collaborations	In-Progress	500,000.00	-	500,000.00
	DLR#2.7;External revenue generation	In-progress External revenue data have been submitted for verification (IUCEA)	900,000.00	134,551.58	765,448.42
	DLR#2.8:Institution participating in benchmarking exercise	Draft report is submitted	100,000.00	-	100,000.00

Disbursement Linked Indicator	Actions to be Completed	Status of Actions Completion	Amount Allocated (USD)	Amount Disbursed (USD)	Undisbursed Balance (USD)
DLI#3:Timely,transparent & institutionally reviewed Financial Management			300,000.00	61,874.40	238,125.60
	DLR#3.1: Timely withdrawal applications supported by interim unaudited financial reports for each ACE	In-Progress	75,000.00	31,874.40	43,125.60
	DLR#3.2;Functioning audit committee under each Eastern and Southern African Higher Education Institutions	In-Progress	75,000.00	-	75,000.00
	DLR#3.3:Functioning internal audit unit for each Eastern & Southern African Higher Education Institution	Internal Auditor is hired	75,000.00	-	75,000.00
	DLR#3.4:Transparency of Financial management(audit reports,interim unaudited financial reports,budgets and Annual Work Programs are all web accessible)	In-Progress	75,000.00	30,000.00	45,000.00
DLI#4:Timely & Audited Procurement			300,000.00	-	300,000.00
	DLR#4.1:Timely Procurement audit report for each ACE	In-Progress	150,000.00	-	150,000.00
	DLR#4.2:Timely and satisfactory procurement progress report for each ACE	In-Progress	150,000.00	-	150,000.00
Total in USD			6,000,000.00	1,834,829.49	4,165,170.51

**African Railway Center of Excellence (ARCE)
National Bank of Ethiopia**

Bank Reconciliation in USD

Account Number 0100171300037

Date	Reference	in USD			Equivalent in ETB		
		Debit	Credit	Balance	Debit	Credit	Balance
1/9/2021	Beginning Balance	-	-	402,918.82	-	-	15,826,208.04
2/23/2021	JV-627295	-	100,250.00	302,668.82	-	3,996,907.35	11,829,300.69
2/26/2021	CRV-193055	16,391.01	-	319,059.83	655,173.26	-	12,484,473.95
3/16/2021	CRV-193056	185.00	-	319,244.83	7,516.16	-	12,491,990.11
4/19/2021	CRV-193058	5,125.00	-	324,369.83	213,718.65	-	12,705,708.76
4/27/2021	PV-34622	-	5,177.16	319,192.67	-	218,993.87	12,486,714.89
6/11/2021	CRV-193059	26,297.73	-	345,490.40	1,139,543.76	-	13,626,258.65
7/7/2021		-	-	345,490.40	-	-	13,626,258.65
Foreign Currency Exchange rate Gain					1,517,691.15	-	15,143,949.80
Ending Balance as of July 7, 2021							15,143,949.80

ARCE
Account Reconciliation
As of January 08, 2021
1001-Cash at Bank-Designated Account (Forien Currency Account)
Bank Statement Date: 7 July, 2021

Beginning GL Balance		12,486,714.89
Add: Cash Receipts		1,139,543.76
Less: Cash Disbursements		
Add (Less) Other		<u>1,517,691.15</u>
Ending GL Balance		<u><u>15,143,949.80</u></u>
Ending Bank Balance		13,626,258.65
Add back deposits in transit	_____	
Total deposits in transit		
(Less) outstanding checks	_____	
Total outstanding checks		
Add (Less) Other		
Foreign Currency Gain	Jul 7, 2021 JV-559807	<u>1,517,691.15</u>
Total other		1,517,691.15
Unreconciled difference		<u>0.00</u>
Ending GL Balance		<u><u>15,143,949.80</u></u>
<hr style="border: 1px solid black;"/>		

ARCE
Account Reconciliation
As of July 07, 2020
1002-Cash at Bank-Local Currency Account (ETB)
Bank Statement Date: 7 July, 2021

Beginning GL Balance	6,010,691.53
Add: Cash Receipts	86.44
Less: Cash Disbursements	(1,280,278.15)
Add (Less) Other	_____
Ending GL Balance	<u>4,730,499.82</u>
Ending Bank Balance	4,730,499.82
Add back deposits in transit	_____
Total deposits in transit	
(Less) outstanding checks	_____
Total outstanding checks	
Add (Less) Other	_____
Total other	
Unreconciled difference	<u>0.00</u>
Ending GL Balance	<u>4,730,499.82</u>

Addis Ababa University (AAU)
Addis Ababa Institute of Technology (AAiT)
African Railway Center of Excellence (ARCE)
Income Statement
For The Six Months Ending July 7, 2021

	Semi-annual report from 9 Jan., 2021,-07 Jul, 2021	Year to Date report, from 08 July, 2020-07 Jul, 2021 (1 year)
Revenues		
World Bank IDA Funds	-	1,166,297.05
Students Fee	-	14,000.00
Foreign Currency Gain	1,517,691.15	3,495,097.56
Income from ERC	5,613,492.00	5,613,492.00
Other Income	2,240.94	2,240.94
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Total Revenues	7,133,424.09	10,291,127.55
Expenses		
Announcement screening new st	-	6,776.47
Hiring Registrar	67,160.51	129,510.11
Masters	3,140,691.27	4,911,796.86
PhD	930,109.35	1,997,969.44
Executive Secretary	13,500.00	27,000.00
Purchase of office material, maint	152,565.99	286,635.33
Purchase of railway books	-	127,536.00
ICT Officer	-	60,326.93
Research Publication & conf.fund	198,753.14	198,753.14
Recruiting expatriat Professor	662,110.28	1,261,419.39
Arranging annual workshop & semin	-	18,561.00
Purchase of Railway Laboratory equip.	-	3,284.90
Collaborative research budget	391,789.59	399,330.93
Int'l visiting professor budget	-	40,250.00
Awareness creation using multimedia	-	36,570.14
Internal Auditor	-	40,250.00
Senior Accountant	115,048.15	226,561.75
Procurement Management	78,990.55	154,926.55
ERC Project-Car Rental Service	288,617.01	288,617.01
ERC Project-Perdiem	769,200.00	769,200.00
	<hr/>	<hr/>
Total Expenses	6,808,535.84	10,985,275.95
Net Income	324,888.25	(694,148.40)

Addis Ababa University (AAU)
AAU-Addis Ababa Institute of Technology (AAiT)
African Railway Center of Excellence (ARCE)
Balance Sheet
July 7, 2021

ASSETS

Current Assets		
Cash at Bank-DA Account (USD)	\$ 15,143,949.80	
Cash at Bank-LC Account (ETB)	4,730,499.82	
A/R-Ayele Tesema	150,000.00	
A/R- L/C	<u>1,076,701.32</u>	
 Total Current Assets		 21,101,150.94
 Property and Equipment		
Total Property and Equipment		0.00
 Other Assets		
Total Other Assets		<u>0.00</u>
Total Assets		<u><u>\$ 21,101,150.94</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
A/P-AAiT	\$ 2,934,893.39	
A/P-IUCEA Stipend Payable	<u>299,742.88</u>	
 Total Current Liabilities		 3,234,636.27
 Long-Term Liabilities		
Total Long-Term Liabilities		<u>0.00</u>
Total Liabilities		3,234,636.27
 Capital		
Equity Retained earning	18,560,663.07	
Net Income	<u>(694,148.40)</u>	
Total Capital		<u>17,866,514.67</u>
Total Liabilities & Capital		<u><u>\$ 21,101,150.94</u></u>

Addis Ababa University (AAU)
Addis Ababa Institute of Technology (AAiT)
African Railway Center of Excellence (ARCE)
General Ledger Trial Balance
As of 7 July, 2021

Account ID	Account Description	Debit Amt	Credit Amt
1001	Cash at Bank-DA Account (USD)	15,143,949.80	
1002	Cash at Bank-LC Account (ETB)	4,730,499.82	
1212	A/R-Ayele Tessema	150,000.00	
1223	A/R- L/C	1,076,701.32	
2203	A/P-Payable to AAiT		2,934,893.39
2330	A/P-IUCEA Stipend Payable		299,742.88
3101	Equity Retained earning		18,560,663.07
4102	World Bank IDA Funds		1,166,297.05
4103	Students Fee		14,000.00
4104	Foreign Currency Gain		3,495,097.56
4105	Income from ERC		5,613,492.00
4110	Other Income		2,240.94
6111-1-1	Announcement screening new st	6,776.47	
6111-1-11	Hiring Registrar	129,510.11	
6111-1-3	Masters	4,911,796.86	
6111-1-4	PhD	1,997,969.44	
6111-10-1	Executive Secretary	27,000.00	
6111-10-2	Purchase of office material, maint	286,635.33	
6111-2-3	Purchase of railway books	127,536.00	
6111-2-5	ICT Officer	60,326.93	
6111-4-2	Research Publication & conf. fund	198,753.14	
6111-4-4	Recruiting expatriat Professor	1,261,419.39	
6111-4-5	arranging annual workshop & semin	18,561.00	
6111-4-7	Purchase of railway laboratory equip.	3,284.90	
6111-5-2	Collaborative research budget	399,330.93	
6111-5-3	Int'l visit in professor budget	40,250.00	
6111-6-5	Awareness creation using multi media	36,570.14	
6111-8-2	Internal Auditor	40,250.00	
6111-8-3	Senior Accountant	226,561.75	
6111-9-1	Procurement Management	154,926.55	
6201	ERC Project-Car Rental Service	288,617.01	
6202	ERC Project-Perdiem	769,200.00	
	Total:	32,086,426.89	32,086,426.89

Addis Ababa University (AAU)
Addis Ababa Institute of Technology (AAiT)
African Railway Center of Excellence (ARCE)
Africa Higher Education Centers of Excellence Project (126974)
Statement of Reimbursable Eligible Expenditure Programs (EEPs)
For the Semi-annual Period Ending 7 July, 2021 (Sene 30, 2013 E.C.)

Eligible Expenditure Program (EEP)	Semi-Annual Period Ending July 7, 2021 (ETB)	Cummulative For Financial Year End (ETB)	Cummulative for PAD/Life of Project (ETB)
EEP 1: Salaries	46,295,500.00	91,780,771.50	358,734,137.21
EEP 2: Non Procurable Expenditures	-	-	-
Total EEPs	46,295,500.00	91,780,771.50	358,734,137.21

Addis Ababa University (AAU)
Addis Ababa Institute of Technology (AAiT)
African Railway Center of Excellence (ARCE)
Africa Higher Education Centers of Excellence Project (P151847)

Eligible Expenditure Summary		
	in ETB	In USD
EEP brought forward	312,438,637.21	7,127,899.34
EEP for the month of Tir, 2013 E.C.	7,571,637.21	236,516.84
EEP for the month of Yekatit, 2013 E.C.	7,611,844.17	235,641.84
EEP for the month of Megabit, 2013 E.C.	7,728,074.87	235,555.30
EEP for the month of Miazia, 2013 E.C.	7,778,050.61	236,176.58
EEP for the month of Ginbot, 2013 E.C.	7,741,562.07	219,780.89
EEP for the month of Sene, 2013 E.C.	7,864,331.07	179,414.94
Total EEP (a)	358,734,137.21	8,470,985.74

Eligible expenditure and achieved DLIs	
	in USD
Total EEP (a)	8,470,985.74
Achieved DLIs (Sum of the below) (b)	
DLI 1	1,095,272.00
DLI 2	677,683.09
DLI 3	61,874.40
DLI 4	-
Total DLIs Achieved (b)	1,834,829.49
Remaining available EEP (a)-(b)	6,636,156.25

Note:- 1 USD=23.24 ETB (July, 2017)
1 USD=27.54 ETB (July, 2018)
1 USD=28.86 ETB (July, 2019)
1 USD=28.86 ETB (January, 2020)
1 USD=35.04 ETB (July, 2020)
1 USD=43.8332 ETB (July, 2021)

Addis Ababa University (AAU)
Addis Ababa Institute of Technology (AAiT)
African Railway Center of Excellence (ARCE)
Basic Salary for AAiT Permanent and Expatriate Staffs
For the period of Six Months from Hamle, 2012 E.C. to Tahisas, 2013 E.C.

S.N.	Month	Year in E.C.	Basic Salary	Remark
1	Hamle	2012	7,575,743.60	
2	Nehase	2012	7,600,720.32	
3	Meskerem	2013	7,580,855.20	
4	Tikimt	2013	7,532,969.90	
5	Hidar	2013	7,589,135.24	
6	Tahisas	2013	7,605,847.24	
Total			45,485,271.50	

For the period of Six Months from Tir, 2013 E.C. to Sene, 2013 E.C.

S.N.	Month	Year in E.C.	Basic Salary	Remark
1	Tir	2013	7,571,637.21	
2	Yekatit	2013	7,611,844.17	
3	Megabit	2013	7,728,074.87	
4	Miazia	2013	7,778,050.61	
5	Ginbot	2013	7,741,562.07	
6	Sene	2013	7,864,331.07	
Total			46,295,500.00	

Summary

Total Salary for the first Semi-annual Period	45,485,271.50
Total Salary for the second Semi-annual Period	46,295,500.00
Total Salary for the Year ended July 7, 2020	<u>91,780,771.50</u>