

Olufela Sokenu & Associates

(Chartered Accountants)

PARTNERS:
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June 20, 2024

The Director
Covenant Applied Informatics and Communication
Africa Center of Excellence (CApIC-ACE)
Km 10, Idi- Iroko Road
Ota

Dear sir,

REPORT OF THE INDEPENDENT AUDITORS- CApIC-ACE Internally Generated Revenue Jan 2023- December 2023

We have reviewed the internally generated revenue (IGR) and are satisfied that, from the records and explanations given by the Covenant University – CApIC-ACE Project, this report represents a true and fair view of the internally generated revenue and provides a reasonable basis for our opinion.

In our professional judgment as independent auditors, we confirm that sufficient and appropriate audit procedures have been conducted and evidence gathered to support the accuracy of the conclusion provided and contained in this report.

RESPECTIVE RESPONSIBILITIES OF PARTIES

This audit report is the responsibility of the Covenant University – CApIC-ACE Project.

Our responsibility is to express an independent opinion on the evaluated revenues based on and limited to records and explanations provided and made available to us by the university

We state that:

- Proper records have been kept



Olufela Sokenu & Associates
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20th June 2024



DLR 5.1

Reporting Date: 01/01/2023 - 31/12/2023

Amount of revenue generated from external sources

Amount (USD)	Original Amount	Source	Source Type	Date of Receipt (dd/mm/yyyy)	Account Details	Region	Purpose of Funds
108.35	N 45,000.00	Temitayo Ayelelaha	Private	5-Jan-2023	ACCOUNT NAME - COVENANT UNIVERSITY APPLIED INFORMATICS AND COMMUNICATION AFRICA CENTRE OF EXCELLENCE (CAPIC-ACE), BANK ACCOUNT NUMBER - 0622126800	Africa	Laboratory Services
761.62	N 316,325.00	Alao Babatunde Adekunle	Private	23-Jan-2023	ACCOUNT NAME - COVENANT UNIVERSITY APPLIED INFORMATICS AND COMMUNICATION AFRICA CENTRE OF EXCELLENCE (CAPIC-ACE), BANK ACCOUNT NUMBER - 0622126800	Africa	Tuition Fees
761.62	N 316,325.00	Ewejobi Phillip	Private	23-Jan-2023	ACCOUNT NAME - COVENANT UNIVERSITY APPLIED INFORMATICS AND COMMUNICATION AFRICA CENTRE OF EXCELLENCE (CAPIC-ACE), BANK ACCOUNT NUMBER - 0622126800	Africa	Tuition Fees
108.35	N 45,000.00	Stella Muzau Enessy	Private	14-Feb-2023	ACCOUNT NAME - COVENANT UNIVERSITY APPLIED INFORMATICS AND COMMUNICATION AFRICA CENTRE OF EXCELLENCE (CAPIC-ACE), BANK ACCOUNT NUMBER - 0622126800	Africa	Laboratory Services
72.23	N 30,000.00	Stella Muzau Enessy	Private	17-Feb-2023	ACCOUNT NAME - COVENANT UNIVERSITY APPLIED INFORMATICS AND COMMUNICATION AFRICA CENTRE OF EXCELLENCE (CAPIC-ACE), BANK ACCOUNT NUMBER - 0622126800	Africa	Laboratory Services
96.31	N 40,000.00	Stella Muzau Enessy	Private	3-Mar-2023	ACCOUNT NAME - COVENANT UNIVERSITY APPLIED INFORMATICS AND COMMUNICATION AFRICA CENTRE OF EXCELLENCE (CAPIC-ACE), BANK ACCOUNT NUMBER - 0622126800	Africa	Laboratory Services
72.23	N 30,000.00	Isunwe Oyesdikanchi	Private	20-Mar-2023	ACCOUNT NAME - COVENANT UNIVERSITY APPLIED INFORMATICS AND COMMUNICATION AFRICA CENTRE OF EXCELLENCE (CAPIC-ACE), BANK ACCOUNT NUMBER - 0622126800	Africa	Laboratory Services
472.60	\$472.60	Biologist Limited	Public	4-Apr-2023	ACCOUNT NAME - COVENANT UNIVERSITY APPLIED INFORMATICS AND COMMUNICATION AFRICA CENTRE OF EXCELLENCE (CAPIC-ACE), BANK ACCOUNT NUMBER - 0622126817	Europe	Research Support
240.77	N 100,000.00	Nafisat Omowumi Oluwa	Private	14-Apr-2023	ACCOUNT NAME - COVENANT UNIVERSITY APPLIED INFORMATICS AND COMMUNICATION AFRICA CENTRE OF EXCELLENCE (CAPIC-ACE), BANK ACCOUNT NUMBER - 0622126800	Africa	Laboratory Services
72.23	N 30,000.00	Chidozie Brenda Awogwa	Private	19-Apr-2023	ACCOUNT NAME - COVENANT UNIVERSITY APPLIED INFORMATICS AND COMMUNICATION AFRICA CENTRE OF EXCELLENCE (CAPIC-ACE), BANK ACCOUNT NUMBER - 0622126800	Africa	Laboratory Services
72.23	N 30,000.00	Benjamin Uchenna Modozie	Private	25-Apr-2023	ACCOUNT NAME - COVENANT UNIVERSITY APPLIED INFORMATICS AND COMMUNICATION AFRICA CENTRE OF EXCELLENCE (CAPIC-ACE), BANK ACCOUNT NUMBER - 0622126800	Africa	Laboratory Services
433.39	N 180,000.00	Chidozie Brenda Awogwa	Private	11-May-2023	ACCOUNT NAME - COVENANT UNIVERSITY APPLIED INFORMATICS AND COMMUNICATION AFRICA CENTRE OF EXCELLENCE (CAPIC-ACE), BANK ACCOUNT NUMBER - 0622126800	Africa	Laboratory Services

Olufemi Salami 20/01/2024

120.39	N 50,000.00	Nfonobong Leo Ekpene	Private	21-May-2023	ACCOUNT NAME - COVENANT UNIVERSITY APPLIED INFORMATICS AND COMMUNICATION AFRICA CENTRE OF EXCELLENCE (CAPIC-ACE), BANK ACCOUNT NUMBER - 0622126800	Africa	Laboratory Services
192.62	N 80,000.00	Matthew Osamudieme	Private	24-May-2023	ACCOUNT NAME - COVENANT UNIVERSITY APPLIED INFORMATICS AND COMMUNICATION AFRICA CENTRE OF EXCELLENCE (CAPIC-ACE), BANK ACCOUNT NUMBER - 0622126800	Africa	Laboratory Services
240.77	N 100,000.00	Olugbuyiro Joseph	Private	24-May-2023	ACCOUNT NAME - COVENANT UNIVERSITY APPLIED INFORMATICS AND COMMUNICATION AFRICA CENTRE OF EXCELLENCE (CAPIC-ACE), BANK ACCOUNT NUMBER - 0622126800	Africa	Laboratory Services
4,347.83	€ 4,000.00	1st High Performance Computing Workshop (Dr. Gaoussou CAMIARA, Tel: +221775708807)	Public	24-May-2023	ACCOUNT NAME - COVENANT UNIVERSITY APPLIED INFORMATICS AND COMMUNICATION AFRICA CENTRE OF EXCELLENCE (CAPIC-ACE), BANK ACCOUNT NUMBER - 0622126824	Europe	2nd High Performance Computing Workshop
10,869.57	€ 10,000.00	1st High Performance Computing Workshop (Dr. Gaoussou CAMIARA, Tel: +221775708807)	Public	6-Jun-2023	ACCOUNT NAME - COVENANT UNIVERSITY APPLIED INFORMATICS AND COMMUNICATION AFRICA CENTRE OF EXCELLENCE (CAPIC-ACE), BANK ACCOUNT NUMBER - 0622126824	Europe	2nd High Performance Computing Workshop
36.12	N 15,000.00	Oluwafayokunmi Modupe	Private	16-Jun-2023	ACCOUNT NAME - COVENANT UNIVERSITY APPLIED INFORMATICS AND COMMUNICATION AFRICA CENTRE OF EXCELLENCE (CAPIC-ACE), BANK ACCOUNT NUMBER - 0622126800	Africa	Laboratory Services
108.35	N 45,000.00	Akomolafe Oluwatobi	Private	26-Jun-2023	ACCOUNT NAME - COVENANT UNIVERSITY APPLIED INFORMATICS AND COMMUNICATION AFRICA CENTRE OF EXCELLENCE (CAPIC-ACE), BANK ACCOUNT NUMBER - 0622126800	Africa	Laboratory Services
577.85	N 240,000.00	Umoh Emmanuel	Private	29-Jun-2023	ACCOUNT NAME - COVENANT UNIVERSITY APPLIED INFORMATICS AND COMMUNICATION AFRICA CENTRE OF EXCELLENCE (CAPIC-ACE), BANK ACCOUNT NUMBER - 0622126800	Africa	Laboratory Services
19,765.43							

Defile Solaim
20/6/2024