Plufela Sokenu & Associates

(Chartered Accountants)

PARTNERS: OLUFELA SOKENU DAPO OJO 2, Adebiaye Street, Off Tejuosho Street, Surulere, Lagos
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June 23, 2023

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 Eligible Expenditure Jan 2022- December 2022

We have reviewed the Eligible Expenditure 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 eligible expenditure 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

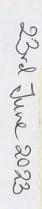
We state that:

Proper records have been kept

Olufela Sokenu & Associates

(Chartered Accountants)

23rd June 2023



0636209

Olufela Sokenu & Associates (Chartered Accountants)





COVENANT APPLIED INFORMATICS AND COMMUNICATIONS - AFRICA CENTRE OF EXCELLENCE

STATEMENT OF ELIGIBLE EXPENDITURE

Certified by External Auditors:		Total Expenditure TOTAL EEP	Audit fees Subscription Accreditation Bank Charges	EEP 2 - OTHERS Travelling (Local and International Office Equipment Furnitures and Fittings Consumables Laboratory Equipment Office Expenses Research Assistance Stipend ICT Computer System Research Salary Accounting Software Advertisement	EEP I - SALARIES
	831,888,433.31	5,375.00 186,131,434.18	610,792.03 36,991,009.95	34,171,738.11 3,785,325.00 8,198,459.19 3,180,693.90 61,900,151.00 37,287,890.00	2023 2022 Amount (N) Amo 645,756,999.13
	2,371,688,970.96	20,422,076.43 11,781.41 386,983,859.87	941,493.11 3,600,000.00	30,541,771.74 56,957,081.00 24,039,804.00 153,943,362.60 35,426,885.97 33,248,591.25 27,851,012.36	Amount (N) 1,984,705,111.09
	2,179,081,737.92	688.55 95,521,249.98	4,840,000.00 327,455.75	10,907,187,49 	2021 Amount (N) 2,083,560,487.94
	2,158,000,531.60	43,733.51 50,362,287.78		3,210,019.02 6,175,356.25 5,944,625.00 1,696,192.50 25,654,861.50 57,500,00 7,490,000.00 90,000.00	2020 Amount (N) 2,107,638,243.82