



## COVENANT APPLIED INFORMATICS AND COMMUNICATIONS - AFRICA CENTRE OF EXCELLENCE

### STATEMENT OF INTERNALLY GENERATED REVENUE AS AT 30TH NOVEMBER 2021

Receipt	Amount (N)
<b>Opening Balance</b>	-
FEDGEN Boot Camp	1,341,062.50
Research Support University of Southern California	920,700.00
Grant from Digital Science and Technology for Sustainable Development in Africa (DSTN)	12,722,783.44
Grant from US Civilian Research and Development Foundation (CRDF)	6,395,538.80
Transfer from other grant	802,200.00
Exchange Difference	238,514.26
<b>Total Receipt</b>	<b>22,420,799.00</b>
<b>Payment</b>	
Training Expenses / Workshop Expenses	17,875,984.50
Bank Charges	15,433.20
<b>Total Expenses</b>	<b>17,891,417.70</b>
<b>Cash/Bank Balance</b>	<b>4,529,381.30</b>

#### NOTE:

1. This is to note that the total Internally Generated Revenue is in two foreign currencies - Dollar and Euro.

#### 2. IGR in Euro

i. FEDGEN Boot Camp	2,687.50 Euro
ii. Digital Science and Technology for Sustainable Development in Africa (DSTN)	25,496.56 Euro
<b>Total IGR in Euro</b>	<b>28,184.06 Euro</b>

#### 3. IGR in Dollar

i. Research Support University of Southern California	1,980.00 Dollar
ii. Grant from US Civilian Research and Development Foundation (CRDF)	13,052.12 Dollar
<b>Total IGR in Dollar</b>	<b>15,032.12 Dollar</b>

4. This report was prepared in Local Currency (Naira) and the University rate was used as conversion rate

5. The closing balance in Dollar account is 9,209.84 Dollar

6. The closing balance in Euro account is 28.90 Euro

*Olufela Sokenu*

***Certified by External Auditors:  
Olufela Sokenu & Associates  
(Chartered Accountants)***

*25th February, 2022*

