

**BAYERO UNIVERSITY, KANO (AFRICA CENTRE
OF EXCELLENCE FOR POPULATION, HEALTH
AND POLICY)**

**2023 ANNUAL REPORT AND FINANCIAL
STATEMENTS**

M. A. BELLO & CO.
CHARTERED ACCOUNTANTS

7, Mufutau Bello Street, Off Tope Aroso Avenue,
Near the Motor Bridge Between Galadima/Public
Service Institute, Opp. Gwarimpa Estate,
Dawaki, Abuja.



BAYERO UNIVERSITY, KANO
AFRICA CENTRE OF EXCELLENCE FOR POPULATION HEALTH AND POLICY
FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

CONTENTS

	PAGE
PRINCIPAL OFFICERS	2
BACKGROUND OF THE CENTRE	3-4
REPORT OF THE AUDITORS	5-7
ACCOUNTING POLICIES	8
STATEMENT OF FINANCIAL POSITION	9
STATEMENT OF FINANCIAL PERFORMANCE	10
CASHFLOW STATEMENT	11
NOTES TO THE ACCOUNTS	12-13

BAYERO UNIVERSITY, KANO
AFRICA CENTRE OF EXCELLENCE FOR POPULATION HEALTH AND POLICY
FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

PRINCIPAL OFFICERS

Prof. Hadiza Shehu Galadanci	Centre Leader
Dr. Ibrahim Nashabaru	Deputy Centre Leader (Training)
Dr. Taiwo Gboluwaga Amole	Deputy Centre Leader (Research)
Dr. Salisu Maiwada Abubakar	Deputy Centre Leader (Linkages & Outreach)
Dr. Baba Musa Maiyaki	M & E Officer
Rabiu Sagagi	Procurement Officer
Usman Gomina Ohikere	Project Accountant
Mohammed Badayi Kurawa	Auditor
Bala Abdullahi Garba	Communication Officer

REGISTERED OFFICE

Bayero University, Kano
Gwarzo Road
P.M.B 3011
Kano- Nigeria.

BANKERS

Central Bank of Nigeria

AUDITORS.

M.A. Bello & Co.
(Chartered Accountants)
7, Mufutau Bello Street,
Dawaki,
Abuja.

BAYERO UNIVERSITY, KANO
AFRICA CENTRE OF EXCELLENCE FOR POPULATION HEALTH AND POLICY
FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

CENTRE'S BACKGROUND

The African Center of Excellence for Population Health and Policy (ACEPHAP), Bayero University Kano is a World Bank supported Center, that aims to strengthen inter-disciplinary approaches to promote population health outcomes through training and research for evidence-informed policy development in West Africa. This approach utilizes non-traditional partnership among different sectors of the community, public health, industry, academia, health care and local government entities to achieve positive health outcomes. While there are several population health challenges in West Africa, the Center addresses health concerns of Sustainable Development Goals (SDGs 3): maternal health, child health, and infectious diseases (malaria, TB and HIV) with particular emphasis on increasing human resources for health and Turning Research into Practice (TRIP)' for evidence-proven interventions. Assessment of MDG 5 in 2013 revealed that there were 289,000 maternal deaths globally, with sub Saharan Africa (SSA) accounting for 64% (179,000).¹ Sierra Leone, a country in West Africa is estimated to have the highest MMR in the world at 1100/100,000 live births with Nigeria (14%) and India (17%) now accounting for a third of the global maternal deaths. According to WHO, child mortality (per 1000) ranges from 68 in Guinea Bissau to 105 in Nigeria and 179 in Gambia. The most nutritionally vulnerable groups in West Africa are the pregnant and lactating mothers, infants and children. Maternal malnutrition is a major contributing factor to both maternal and infant morbidity and mortality. Infectious diseases such as HIV, TB and malaria have further worsened maternal and child health outcomes in the West African region.

In addressing the above identified developmental challenges, ACEPHAP was established with a vision of being a center of excellence in population health, research and development in Africa and a mission of producing skilled human resource for health related to population health with a focus of conducting researches to achieve sustainable development through linking research findings to policy implementation. The training components of the Center is targeted at producing high level manpower in the identified thematic area that will work in various health-related institutions, research centers and developmental organizations. Furthermore, the Center adopts a strategy of translating research outputs to policy. The research activities are holistic and multidisciplinary in nature considering the need to highlight the role of communities.

BAYERO UNIVERSITY, KANO
AFRICA CENTRE OF EXCELLENCE FOR POPULATION HEALTH AND POLICY
FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

CENTRE'S BACKGROUND CNTD

Five new PG programs have been introduced by the Center in collaboration with the various departments and partners. These include MSc in Maternal Child Health and Policy, MSc in Global Health and Policy, MSc in Public Health Nutrition and Policy, MSc in Public Health Nursing and Policy, MSc in Mental health and Policy. Short courses are also offered by the Center in collaboration with other departments and partners, which will fill the identified knowledge and research gaps. Teaching gaps are also addressed through short trainings. Sectoral partners have a very important role to play in all the activities of the Center. These include research funding, dissemination of research findings, providing research environment, outreaches, internships and training of students. So far, the Center has over 100 students including regional students from 10 African Students.

ACEPHAP is also leveraging on the existing academic partnerships (in-country, regional and international) to facilitate achieving its training and research goals. The roles of both the existing and new partners include; joint teaching and research, knowledge sharing, pedagogical innovations, sharing of laboratory equipment, internships slots for students, providing sabbatical, visiting and adjuncts positions for staff. Other contributions are in the area of curricula design, providing technical experts, joint supervision, capacity building, sharing information, library resource and facilities. In line with gender consideration, the Center is headed by a female, and has one of its deputy directors as female. There is also fair share of female representation in faculty and student population is at least 30% female students.



M.A. BELLO & CO.

Chartered Accountants

Office Address:

7, Mufutau Bello Street,
Off Tope Aroso Avenue,
Near the motor bridge between Galadima/Public Service Institute,
Opposite Gwarimpa Estate,
Dawaki, Abuja.

Tel: 08033202853
08026979531, 08056648277
RC. IBZ000820
Email: mabello07@yahoo.co.uk

REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

Our opinion

In our opinion, the financial statements give a true and fair view of **BAYERO UNIVERSITY KANO (AFRICA CENTRE OF EXCELLENCE FOR POPULATION HEALTH AND POLICY)** financial position as at December 31, 2023, and of the Centre financial performance and cash flows for the year then ended in accordance with International Public Sector Accounting Standards and the requirements of the Financial Reporting Council of Nigeria Act.

What we have audited

BAYERO UNIVERSITY, KANO (AFRICA CENTRE OF EXCELLENCE FOR POPULATION HEALTH AND POLICY) financial statements comprise:

- ❖ Statement of financial position as at December 31, 2023.
- ❖ Statement of financial performance for the year ended.
- ❖ Statement of cash flows for the year ended, and
- ❖ The notes to the financial statements, which include a summary of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibility under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the client in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA CODE). We have fulfilled our ethical responsibilities in accordance with the IESBA Code.

Responsibilities of the Centre and those charged with governance for the financial statements.

The Management and Officials of the Centre are responsible for the preparation of the financial statements that give a true and fair view in accordance with International Public Sector Accounting Standards, the Financial Reporting Council of Nigeria, and for such internal control as the Management determine 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 Management and Officials are responsible for assessing the Centre's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

Those charged with governance are responsible for overseeing the Centre's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about the financial statement 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 ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statement.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ❖ Identify and assess the risks of material misstatement of 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 the Centre's internal control.
- ❖ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- ❖ Conclude on the appropriateness of the Centre'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 the Institution'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.

- ❖ 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 to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance 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.

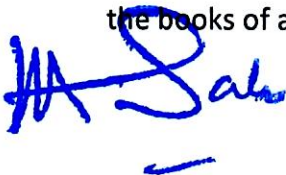
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

The Financial Reporting Council of Nigeria Act require that in carrying out our audit we consider and report to you on the following matters. We confirm that:

- i. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- ii. The Centre has kept proper books of account, so far as appears from our examination of those books.
- iii. The Centre's statements of financial position and performance are in agreement with the books of account.



M. A. Bello & Co.
(Chartered Accountants)

Engagement Partner: Ibraheem A. Salu
FRC number: FRC/2020/PRO/ICAN/004/00000021211



May 16, 2024

BAYERO UNIVERSITY, KANO
AFRICA CENTRE OF EXCELLENCE FOR POPULATION HEALTH AND POLICY
FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

STATEMENT OF ACCOUNTING POLICIES

The following is a summary of the significant Accounting Policies applied by the Centre in the preparation of these Accounts. However, it is pertinent to note that these policies are the same with that of Bayero University, Kano which is housing the Centre. We adopted and applied some of the policies that are relevant to our transactions and events in the year under review.

1. Activities of the Centre

The Centre conducts training of students for Masters and PhD Programs for National and Regional Student from West and Central African Countries and other short-term courses, improving on the overall academic, structural and staffing system of the University.

2. Basis of Preparation of Accounts

These Accounts have been prepared under the Historical Cost Convention. The income is on cash basis.

3. Fixed Assets and Capital Expenditure

Fixed Assets have been depreciated and no provision is made for replacement through votes and for rehabilitation out of capital receipts. Fixed Assets are depreciated based on the following rate:

Building	2%
Laboratory Equipment	25%
Motor Vehicle	25%
Furniture and Fittings	20%
Office Equipment	25%
Plant and Machinery	15%

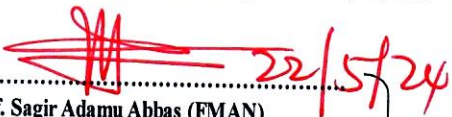
4. Stocks


Stocks in the Central Stores have been valued at cost. Stock balances at Department/Units (Allocated Stores) as at year end from direct purchases or issues from the Central Stores have been written off.

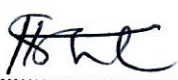
BAYERO UNIVERSITY KANO
AFRICA CENTRE OF EXCELLENCE FOR POPULATION, HEALTH AND POLICY (ACEPHAP)
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31ST, 2023

	NOTE	2023	2023	2022	2022
		N	N	N	N
ASSETS					
Current Assets (A)					
Cash and cash equivalents	1	384,645,119	384,645,119	190,260,202	190,260,202
Non-current assets (B)					
Property, Plant & Equipment	2	481,494,591	481,494,591	112,390,644	112,390,644
Total Assets (C = A + B)			866,139,710		302,650,846
Net Assets (D = C)					
			866,139,710		302,650,846
Financed By					
Accumulated Fund	4	866,139,710		302,650,846	
			866,139,710		302,650,846

The Financial Statements were signed on May 15, 2024

 22/5/24
 Vice Chancellor
 Prof. Sagir Adamu Abbas (FMAN)


 Bursar
 Mr. Rabiu Dauda (FCA)


 Director (ACEPHAP)
 Prof. Hadiza Shehu Galadanci

"The accompanying notes on pages 12 to 13 forms an integral part of these financial statements".

BAYERO UNIVERSITY, KANO
AFRICA CENTRE OF EXCELLENCE FOR POPULATION, HEALTH AND POLICY (ACEPHAP)
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED DECEMBER 31ST, 2023

INCOME	NOTES	2023	2022
		₦	₦
Grant	4	<u><u>1,260,321,161</u></u>	<u><u>288,736,895</u></u>
 EXPENDITURE			
Administrative expenses	5	285,280,314	131,222,963
Project expenses	6	411,420,064	126,913,004
Financial Management Expenses	7	131,919	80,187
Total Expenditure		<u><u>696,832,297</u></u>	<u><u>258,216,154</u></u>
Surplus/(Deficit) for the year		<u><u>563,488,864</u></u>	<u><u>30,520,741</u></u>

"The Accompanying notes on pages 12 to 13 forms an intergral part of these Financial statements"

BAYERO UNIVERSITY KANO

AFRICA CENTRE OF EXCELLENCE FOR POPULATION, HEALTH AND POLICY (ACEPHAP)

STATEMENT OF CASHFLOW

FOR THE YEAR ENDED DECEMBER 31ST 2023

	2023	2023	2022	2022
	₦	₦	₦	₦
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>				
<u>Inflows</u>				
Cash Received	1,260,321,161		288,736,895	
Cash Paid as Expenditures	<u>696,832,297</u>		<u>258,216,154</u>	
		563,488,864		30,520,741
Add back:				
Depreciation	52,965,894		31,909,461	
		52,965,894		31,909,461
		<u>616,454,758</u>		<u>62,430,202</u>
<u>Movement in Working Capital</u>				
(increase)/Decrease in Payable	-		-	
(Increase)/Decrease in receivables	-		375,000	
		-		375,000
Net Cash Inflow/(Outflow) From Operating Activities*		<u>616,454,758</u>		<u>62,805,202</u>
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>				
Purchase of Non-Current Assets	(422,069,842)		(125,148,438)	
Net Cash Flow from Investing Activites		<u>(422,069,842)</u>		<u>(125,148,438)</u>
Net (Decrease)/Increase in Cash and Cash Equivalent		<u>194,384,917</u>		<u>(62,343,236)</u>
Cash & Its Equivalent as at 1/1		<u>190,260,202</u>		<u>252,603,438</u>
Cash & Its Equivalent as at 31/12		<u><u>384,645,119</u></u>		<u><u>190,260,202</u></u>

BAYERO UNIVERSITY KANO
AFRICA CENTRE OF EXCELLENCE FOR POPULATION, HEALTH AND POLICY (ACEPHAP)
FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31ST, 2023
NOTES TO THE ACCOUNT

NOTE 2	LABORATORY EQUIPMENT	MOTOR VEHICLE	FURNITURE & FITTINGS	OFFICE EQUIPMENT	PLANT & MACHINERY	CONSTRUCTI ON WORK IN PROGRSS	TOTAL
<u>Cost/Valuation</u>	₦	₦	₦	₦	₦	₦	₦
Balance as at January 1, 2023	19,151,667	63,253,000	14,144,238	13,167,670	34,583,531	-	144,300,105
Additions during the Year	21,495,565	-	64,254,762	2,666,588	14,432,950	319,219,977	422,069,842
Balance as at December 31, 2023	40,647,232	63,253,000	78,399,000	15,834,258	49,016,481	319,219,977	566,369,947
Depreciation							
Balance as at January 1, 2023	4,787,917	15,813,250	2,828,848	3,291,918	5,187,530	-	31,909,461
Charge for theYear	10,161,808	15,813,250	15,679,800	3,958,564	7,352,472	-	52,965,894
Balance as at December 31, 2023	14,949,725	31,626,500	18,508,648	7,250,482	12,540,002	-	84,875,356
Net Book Value							
As at December 31, 2023	25,697,507	31,626,500	59,890,352	8,583,776	36,476,479	319,219,977	481,494,591
As at December 31, 2022	14,363,750	47,439,750	11,315,390	9,875,753	29,396,001	-	112,390,644

BAYERO UNIVERSITY KANO
AFRICA CENTRE OF EXCELLENCE FOR POPULATION, HEALTH AND POLICY (ACEPHAP)
ACCOUNTS FOR THE YEAR ENDED DECEMBER 31ST, 2023
NOTES TO THE ACCOUNTS

NOTES	2023	2022
	₦	₦
1 BANK AND CASH BALANCES		
Central Bank of Nigeria (ACEPHAP Naira account)	384,645,119	190,260,202
	<u>384,645,119</u>	<u>190,260,202</u>
3 ACCUMULATED FUND		
Balance Brought Forward	302,650,846	272,130,105
Surplus for the year	563,488,864	30,520,741
	<u>866,139,710</u>	<u>302,650,846</u>
4 GRANT		
Receipt from World Bank	<u>1,260,321,161</u>	<u>288,736,895</u>
5 ADMINISTRATIVE EXPENSES		
Software Charge/Licence Renewal	50,849,759	522,409
Other Maintenance Service ACEPHAP	2,053,556	2,660,575
International Travels and Transport - Training	83,647,726	36,984,521
Non Regular Allowance	1,357,800	1,220,903
Local Travel & Transport- Training	18,848,857	1,669,053
Local Travel & Transport- Others	2,155,800	4,382,610
Interactive Learning Network	7,608,420	1,810,754
Office Stationeries/Computer Consumables	9,023,446	3,841,000
Teaching & Instruction Material	12,459,934	16,372,820
Maintenance of Motor Vehicle/Transport Equipment	5,100,157	6,180,240
Maintenance of Office Furnitures	-	297,453
Maintenance of University Building(Minor Works)	591,250	6,740,360
Maintenance of Lecture Halls	-	1,325,000
Maintenance of Plants/Generator	933,250	43,400
Auditing of Account (Reimbursable)	700,800	599,920
Team Building	6,183,871	1,990,150
Publicity and Advertisement	-	2,083,524
Accreditation and Verification Expenses	6,930,870	10,588,810
Magazine and Periodicals	1,180,769	-
Hostel Maintenance	50,430	-
Strategic Plans Expenses	6,772,500	-
Motor Vehicle fuel Cost	292,475	-
Research &Development	15,572,750	-
Depreciation	52,965,894	31,909,461
	<u>285,280,314</u>	<u>131,222,963</u>
6 PROJECT EXPENSES		
Local Training	60,114,671	18,402,035
International Training	279,273,458	58,155,781
Student Cost	72,031,935	50,355,188
	<u>411,420,064</u>	<u>126,913,004</u>
7 FINANCIAL AND MANAGEMENT EXPENSES		
Bank Charges	131,919	80,187
	<u>131,919</u>	<u>80,187</u>



BUK_ACEPHAP
AFRICA [SECOND] CENTERS OF EXCELLENCE FOR DEVELOPMENT
IMPACT PROJECT for second ACE Impact)
Statement of Reimbursable Eligible Expenditure Programs (EEPs) - Detailed Report
for the year ending December, 2023

Month/Year	IN USD			IN SDR	
	Local Currency (Equiv.) [NGN]	Official Monthly average exchange rate (Local Currency to USD)	USD	IMF Exchange rate monthly average USD to SDR	SDR
January 2023	167,470,718.87	454.6300	368,367	0.6680	246,069.20
February 2023	178,429,984.24	460.3400	387,605	0.7100	275,199.39
March 2023	182,047,745.07	459.7800	395,945	0.7500	296,959.00
April 2023	182,047,745.07	461.3800	394,572	0.7500	295,929.19
May 2023	182,047,745.07	461.3900	394,564	0.7400	291,977.14
June 2023	176,558,042.00	600.4300	294,053	0.7600	223,480.03
July 2023	215,722,225.73	777.2600	277,542	0.7447	206,685.46
August 2023	175,472,924.45	767.5900	228,602	0.7519	171,886.15
September 2023	175,475,226.37	772.6500	227,108	0.7605	172,715.86
October 2023	175,839,911.93	779.9400	225,453	0.7609	171,547.28
November 2023	179,240,957.15	800.8400	223,816	0.7500	167,862.14
December 2023	199,632,923.67	812.7000	245,642	0.7500	184,231.20
TOTAL	2,189,986,149.62	416.10	3,663,269.32	0.7500	2,704,542.04
Note					
[Other Operating Costs]	547,496,537.41		915,817.33	0.7500	676,135.51
EEP	2,737,482,687.03		4,579,086.65		3,380,677.55

Submitted by

Certified by External Auditors


Usman Gomina Ohikere
Project Accountant


Prof. Hadiza Shehu Galadanci
ACEPHAP

M. A. BELLO & CO
CHARTERED ACCOUNTANTS

7, MUFUTAU BELLO STREET,
OFF TOPE ARSO AVENUE,
BAWAKI,
ABUJA.
08039738208. 