

ACECoR 5-YEAR FINANCIAL MANAGEMENT PLAN

BUDGET BY ACTIVITY PLAN

Expenditure Category	Estimate Costs in (US\$)						Total Budget	Percentage of Total Budget
	2019	2020	2021	2022	2023			
A: Budget by Activity Plan								
Action Plan 1: Institution ready for project implementation	-	29,240.00	5,740.00	5,740.00	4,740.00	45,460.00	0.71	
1.2b: Setup a functional website for ACECoR	-	4,000.00	500.00	500.00	500.00	5,500.00	0.09	
1.2d: Establish, regularize and strengthen linkages with sectoral, industrial and international partners	-	5,240.00	5,240.00	5,240.00	4,240.00	19,960.00	0.31	
Action Plan 2: High quality training and research programmes developed	40,050.00	1,258,070.25	970,347.25	540,939.25	90,350.00	2,899,756.75	45.31	
2.2: Obtain national accreditation for new programs (masters, PhD)	-	12,250.00	22,750.00	-	-	35,000.00	0.55	
2.3: Obtain international accreditation for all programs (masters, PhD)	-	22,750.00	42,250.00	-	-	65,000.00	1.02	
2.4: Commence student recruitment strategies (admission expenses)	7,500.00	7,500.00	7,500.00	-	-	22,500.00	0.35	
2.5: Train 30 PhDs (\$33,954.72 per PhD)	3,000.00	472,883.75	319,186.25	122,901.25	25,000.00	942,971.25	14.73	
2.6: Train 90 MPhils (\$13,936.47 per MPhil)	4,050.00	526,276.50	392,061.00	282,288.00	37,350.00	1,242,025.50	19.41	
2.7: Train 260 participants (short course training)	-	40,000.00	40,000.00	40,000.00	-	120,000.00	1.88	
2.8: Develop research strategy for the themes	-	5,200.00	5,200.00	5,200.00	-	15,600.00	0.24	
2.10: Students and faculty internship & outreach in industry /capacity building	-	51,210.00	49,400.00	34,550.00	-	135,160.00	2.11	
2.11: Teaching support	-	90,000.00	72,000.00	36,000.00	18,000.00	216,000.00	3.38	
2.12: Annual subscription of selected journals and books	-	10,000.00	20,000.00	20,000.00	10,000.00	60,000.00	0.94	
Action Plan 3: Improved teaching and research infrastructure	25,000.00	176,000.00	1,046,500.00	1,010,000.00	10,000.00	2,267,500.00	35.43	
3.1: Identify site and conduct environmental assessment and ESMP to obtain EPA permit for ACECoR building	-	-	25,000.00	-	-	25,000.00	0.39	
3.2: Architectural drawing for the ACECoR building	-	-	70,000.00	-	-	70,000.00	1.09	
3.4: Construction of building to accommodate offices, laboratories, lecture halls, etc.	-	-	625,000.00	1,000,000.00	-	1,625,000.00	25.39	
3.5a: Procure teaching and research equipment (it equipment & smart classroom devices)	-	69,500.00	153,000.00	-	-	222,500.00	3.48	
3.5b: Research laboratory consumables	-	6,500.00	10,000.00	10,000.00	10,000.00	36,500.00	0.57	
3.5c: Purchase a 4x4 vehicle for the centre	-	-	120,000.00	-	-	120,000.00	1.88	
3.5d: Procure office equipment and office furniture	25,000.00	100,000.00	43,500.00	-	-	168,500.00	2.63	
Action Plan 4: Income Generated from External Sources	-	-	15,000.00	12,000.00	12,000.00	39,000.00	0.61	
4.1: Develop & Implement Strategies to generate additional revenue	-	-	15,000.00	12,000.00	12,000.00	39,000.00	0.61	
Action Plan 5: Administrative, human resource and other costs	98,610.98	168,411.92	309,243.42	282,187.28	251,705.52	1,110,159.12	17.35	
5.1: Centre management expenses (office consumables, maintenance of facilities and vehicles, meetings, etc.)	5,200.00	29,500.00	28,000.00	35,000.00	35,000.00	132,700.00	2.07	
ISAB & Sectoral Board Meeting Expenses	2,000.00	12,000.00	12,000.00	12,000.00	12,000.00	50,000.00	0.78	
5.2: Human resource costs (Assistant Research Fellows, Research Assistants, Professors)	-	47,785.40	146,163.42	130,107.28	94,445.52	418,501.62	6.54	
Research & Development	-	-	15,000.00	15,000.00	10,000.00	40,000.00	0.63	
Research Article Publications	-	5,000.00	10,000.00	7,000.00	3,000.00	25,000.00	0.39	
5.3: Publish newsletters, research and policy briefs, exhibit centre presence at conferences and workshops, policy impact platform and advocacy	-	5,000.00	7,000.00	7,000.00	7,000.00	26,000.00	0.41	
5.4: Financial accounts preparation and Auditing of accounts	-	5,000.00	7,000.00	7,000.00	10,000.00	29,000.00	0.45	
5.5: Travel Expenses (Participation in ACE Impact and other Conferences)	91,410.98	59,626.52	59,080.00	59,080.00	69,260.00	338,457.50	5.29	
5.6: Monitoring and evaluation	-	4,500.00	15,000.00	5,000.00	6,000.00	30,500.00	0.48	
5.7: Data Management System	-	-	10,000.00	5,000.00	5,000.00	20,000.00	0.31	
Sub Total	163,660.98	1,631,722.17	2,346,830.67	1,850,866.53	368,795.52	6,361,875.87	99.40	

5.8: Contingency	1,164.68	10,470.84	13,613.13	10,736.22	2,139.25	38,124.13	0.60
Total	164,825.66	1,642,193.01	2,360,443.80	1,861,602.75	370,934.77	6,400,000.00	100.00
	2.58	25.66	36.88	29.09	5.80	100.00	
A: Budget by Partners							
College of Engineering (KNUST) - Ghana	-	44,727.50	31,663.75	16,810.75	-	93,202.00	1.46
Faculty of Renewable Natural Resources (KNUST) - Ghana	-	44,727.50	31,663.75	16,810.75	-	93,202.00	1.46
Hydrological Services Department - Ghana	2,000.00	52,727.50	39,663.75	24,810.75	-	119,202.00	1.86
Ghana Ports and Harbour Authority - Ghana	2,000.00	52,727.50	39,663.75	24,810.75	-	119,202.00	1.86
Environmental Protection Agency - Ghana	2,000.00	52,727.50	39,663.75	24,810.75	-	119,202.00	1.86
Ghana Meteorological Agency - Ghana	2,000.00	52,727.50	39,663.75	24,810.75	-	119,202.00	1.86
Geological Survey Authority	-	15,015.50	11,206.00	8,836.00	-	35,057.50	0.55
Ainoo-Ansah Farms - Ghana	-	15,015.50	11,206.00	8,836.00	-	35,057.50	0.55
The Development Institute - Ghana	-	15,015.50	11,206.00	8,836.00	-	35,057.50	0.55
Fisheries Committee for West Central Gulf of Guinea (FCWCGG)	2,000.00	52,727.50	39,663.75	24,810.75	-	119,202.00	1.86
Regional Maritime University - Ghana	1,050.00	73,741.75	46,336.75	22,378.75	-	143,507.25	2.24
University of Abomey-Calavi - Benin	1,050.00	73,741.75	46,336.75	22,378.75	-	143,507.25	2.24
University of Rhodes Island - USA	1,050.00	73,741.75	46,336.75	22,378.75	-	143,507.25	2.24
University of Lomé - Togo	1,050.00	73,741.75	46,336.75	22,378.75	-	143,507.25	2.24
Total	14,200.00	693,106.00	480,611.25	273,698.25	-	1,461,615.50	22.84