

OLD ACHIMOTAN ASSOCIATION

SUPPLEMENTARY FINANCIAL INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2003

GENERAL AND ADMINISTRATIVE EXPENSES

	2003	2002
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Employees remuneration	32,332,538	37,034,482
Travel and transport	1,290,500	1,326,200
Posts and telecommunication	4,310,104	7,861,796
Printing and stationery	2,404,000	2,452,650
Electricity and water	3,974,549	328,388
Medicals	1,973,400	262,000
Bank charges	642,804	1,000,400
Souvenir expenses	5,198,812	43,717,588
Registration	660,000	-
Insurance	314,086	269,216
Donations and promotions	-	2,683,000
Speech and prize giving day	800,000	800,000
Advertisement	1,936,000	-
75 th Anniversary expenses	3,871,000	80,735,708
Memorial and thanksgiving service	4,472,000	4,188,835
General office expenses	3,292,500	1,419,198
Auditors remuneration	6,900,000	6,900,000
Annual General Meeting expenses	-	691,335
Commission expenses	2,061,000	2,583,850
Repairs and maintenance	2,323,750	517,000
Club house expenses	1,714,500	-
Achimota School Endowment Trust Fund expenses	6,782,000	-
Depreciation	<u>3,380,925</u>	<u>2,970,925</u>
	<u>90,634,468</u>	<u>197,742,571</u>