

3 FIXED ASSETS

	Furniture and Fittings ¢	Office Equipment ¢	TOTAL ¢
COST			
Balance at 01 January	2,600,000	17,823,700	20,423,700
Additions during the year	-	17,420,000	17,420,000
Balance at 31 December	<u>2,600,000</u>	<u>35,243,700</u>	<u>37,843,700</u>
DEPRECIATION			
Balance at 01 January	2,600,000	13,198,700	15,798,700
Charge for the year	-	8,810,925	8,810,925
Balance at 31 January	<u>2,600,000</u>	<u>22,009,625</u>	<u>24,609,625</u>
NET BOOK VALUE			
As at 31 December 2005	<u>-</u>	<u>13,234,075</u>	<u>13,234,075</u>
As at 31 December 2004	<u>-</u>	<u>4,625,000</u>	<u>4,625,000</u>

	2005 ¢	2004 ¢
4 ACCOUNTS RECEIVABLE AND PREPAYMENTS		
Sundry receivables	689,000	689,000
Other receivables	<u>7,839,475</u>	<u>7,839,475</u>
	<u>8,528,475</u>	<u>8,528,475</u>

5 INVESTMENTS		
Treasury bill	22,633,261	19,214,338
Fixed deposit	<u> </u>	<u> </u>
	<u>22,633,261</u>	<u>19,214,338</u>

6 BANK BALANCES AND CASH		
Cash at bank	26,031,728	22,951,709
Cash in hand	<u>7,893,078</u>	<u>8,315,740</u>
	<u>33,924,807</u>	<u>31,267,449</u>

	2005 ¢	2004 ¢
7 ACCOUNTS PAYABLE AND ACCRUALS		
Achimota School Endowment Trust Fund	31,879,500	28,029,500
Accrued expenses	<u>21,428,267</u>	<u>19,428,267</u>
	<u><u>53,307,767</u></u>	<u><u>47,457,767</u></u>
8 INCOME		
Dues	20,572,000	30,570,000
Donations	87,997,000	35,652,100
Souvenir sales	39,154,000	39,150,000
Memorial and Thanksgiving service	<u>16,857,250</u>	<u>11,131,000</u>
	<u><u>164,580,250</u></u>	<u><u>116,503,100</u></u>
9 GENERAL AND ADMINISTRATIVE EXPENSES		
Employees remuneration	76,439,036	35,160,710
Travel and transport	4,059,500	3,417,100
Posts and telecommunication	9,119,456	7,781,387
Printing and stationary	5,835,300	3,881,000
Electricity and Water	1,365,853	2,847,610
Medicals	2,500,000	113,000
Bank charges	849,594	764,904
Souvenir expenses	20,050,000	26,675,000
Insurance	-	314,086
Speech and prize giving day	1,000,000	1,300,000
Advertisement	5,866,625	4,516,130
A.S.E.T.F. Expenses	3,524,000	3,491,000
Memorial and thanksgiving service	7,300,000	6,815,000
General office expenses	1,037,000	844,000
Auditor's remuneration	2,000,000	2,000,000
Annual General Meeting expenses	-	2,949,000
Repairs and maintenance	3,630,000	1,503,000
Club House Expenses	6,357,089	4,290,000
Terminal Benefits	-	6,375,000
Depreciation	<u>8,810,925</u>	<u>4,455,925</u>
	<u><u>159,744,378</u></u>	<u><u>119,493,851</u></u>
10 OTHER INCOME		
Interest on treasury bill and savings account	3,629,747	4,264,246
Exchange gain	<u>369,736</u>	<u>-</u>
	<u><u>3,999,483</u></u>	<u><u>4,264,246</u></u>