

3 FIXED ASSETS

	Furniture and Fittings ¢	Office Equipment ¢	TOTAL ¢
COST			
Balance at 01 January	2,600,000	35,243,700	37,843,700
Additions during the year	-	1,500,000	1,500,000
Balance at 31 December	<u>2,600,000</u>	<u>36,743,700</u>	<u>39,343,700</u>
DEPRECIATION			
Balance at 01 January	2,600,000	22,009,625	24,609,625
Charge for the year	-	5,884,075	5,884,075
Balance at 31 January	<u>2,600,000</u>	<u>27,893,700</u>	<u>30,493,700</u>
NET BOOK VALUE			
As at 31 December 2006	<u>-</u>	<u>8,850,000</u>	<u>8,850,000</u>
As at 31 December 2005	<u>-</u>	<u>13,234,075</u>	<u>13,234,075</u>

	2006 ¢	2005 ¢
4 ACCOUNTS RECEIVABLE AND PREPAYMENTS		
Sundry receivables	689,000	689,000
Other receivables	9,329,475	7,839,475
	<u>10,018,475</u>	<u>8,528,475</u>

5 INVESTMENTS		
Treasury bill	25,148,858	22,633,261
Fixed deposit		
	<u>25,148,858</u>	<u>22,633,261</u>

6 BANK BALANCES AND CASH		
Cash at bank	119,722,388	26,031,728
Cash in hand	8,370,578	7,893,078
	<u>128,092,967</u>	<u>33,924,807</u>

	2006 ¢	2005 ¢
7 ACCOUNTS PAYABLE AND ACCRUALS		
Achimota School Endowment Trust Fund	38,839,500	31,879,500
Accrued expenses	<u>24,428,267</u>	<u>21,428,267</u>
	<u>63,267,767</u>	<u>53,307,767</u>
8 INCOME		
Dues	47,278,100	20,572,000
Donations	43,419,320	87,997,000
Souvenir sales	63,645,600	39,154,000
Memorial and Thanksgiving service	8,327,400	16,857,250
	<u>162,670,420</u>	<u>164,580,250</u>
9 GENERAL AND ADMINISTRATIVE EXPENSES		
Employees remuneration	116,855,113	76,439,036
Travel and transport	5,801,000	4,059,500
Posts and telecommunication	12,164,249	9,119,456
Printing and stationary	5,020,500	5,835,300
Electricity and Water	1,141,653	1,365,853
Medicals	155,000	2,500,000
Bank charges	620,954	849,594
Souvenir expenses	13,000,000	20,050,000
Speech and prize giving day	-	1,000,000
Advertisement	1,483,000	5,866,625
A.S.E.T.F. Expenses	-	3,524,000
Memorial and thanksgiving service	3,496,600	7,300,000
General office expenses	3,850,000	1,037,000
Auditor's remuneration	3,000,000	2,000,000
Annual General Meeting expenses	2,111,191	-
Repairs and maintenance	5,521,000	3,630,000
Club House Expenses	302,000	6,357,089
Bad Debt written off	950,000	
Depreciation	5,884,075	8,810,925
	<u>181,356,335</u>	<u>159,744,378</u>
10 OTHER INCOME		
Interest on treasury bill and savings account	2,515,597	3,629,747
Exchange gain	-	369,736
	<u>2,515,597</u>	<u>3,999,483</u>