

**ACHIMOTA SCHOOL ENDOWMENT TRUST FUND**

**CASHFLOW STATEMENT**  
**FOR THE YEAR ENDED 31ST DECEMBER 2010**

	2010 GH¢	2009 GH¢
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>		
Excess of Income over Expenditure	12,303	2,341
Decrease/(Increase) in Accounts Receivables	0	(1,814)
(Decrease)/Increase in Accounts Payable	200	200
	<u>12,503</u>	<u>727</u>
<b>INVESTING ACTIVITIES</b>		
Purchase of Treasury Bills	<u>(857)</u>	<u>(5,666)</u>
Net Cash Flow	<u><u>11,646</u></u>	<u><u>(4,939)</u></u>

**ANALYSIS OF CASH AND CASH EQUIVALENT**

	NET CHANGE	2010	2009
<b>CASH AND BANK BALANCES</b>			
Cash	(43)	0	43
Bank	<u>11,690</u>	<u>14,914</u>	<u>3,224</u>
	<u><u>11,647</u></u>	<u><u>14,914</u></u>	<u><u>3,267</u></u>

# ACHIMOTA SCHOOL ENDOWMENT TRUST FUND

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2010

### 1. NATURE OF OPERATION AND BACKGROUND

**ACHIMOTA SCHOOL ENDOWMENT TRUST FUND** is a private Non-profit making organization.

The main objectives of the Endowment Fund are:

- a. To provide Achimota School with the necessary financial support as well in cash as in kind from time to time and throughout time, for the maintenance of the School
- b. For the promotion and encouragement of education in Achimota School
- c. For the erection, rehabilitation, extension and maintenance of the buildings and facilities of the school including the erecting, establishment and endowment of the School Library complex for the use of students of the school
- d. For the maintenance and advancement of education, religion, sports and other charitable purposes at Achimota School.

The Trustees who served during the year were:

MR. S. K. DEI	-	CHAIRMAN	
MRS. CHARLOTTE BREW-GRAVES	-	VICE CHAIRMAN	
	-	TREASURER	OAA TREASURER
DR. MRS. HENRIETTA ASARE	-	TRUSTEE	BOARD CHAIRMAN
MRS. SARAH-LYNN MANSARAY	-	TRUSTEE	OAA PRESIDENT
MRS. BEATRICE ADOM	-	TRUSTEE	HEADMISTRESS
DR. S. K. DAISIE	-	TRUSTEE	
MR. C. ABAVANA	-	TRUSTEE	
DR. EMILY ONUOHA	-	TRUSTEE	
MR. E. AKORE	-	TRUSTEE	
MR. G. LARTEY	-	TRUSTEE	
MR. H. K. A. RICHARDSON	-	TRUSTEE	
MR. S. DZEBLE	-	TRUSTEE	
MS. EUNICE QUARCOOPOME	-	TRUSTEE	EXECUTIVE SECRETARY

## 2 ACCOUNTING POLICIES

### a. Accounting Convention

- (i) The financial statements have been prepared under the historical cost convention.

	2010 GH¢	2009 GH¢
<b>3 CASH AND BANK BALANCES</b>		
Cash at bank	14,914	3,224
Cash in hand	-	43
	<u>14,914</u>	<u>3,267</u>
<b>4 SUNDRY DEBTORS</b>		
Old Achimotan Association	<u>16,146</u>	<u>16,146</u>
<b>5 INVESTMENTS</b>		
Databank Investments (at cost)	25,000	25,000
Treasury bill	6,523	5,666
	<u>31,523</u>	<u>30,666</u>
<b>6 CREDITORS / ACCRUALS</b>		
Accrued expenses	<u>1,000</u>	<u>800</u>

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	2010 GH¢	2009 GH¢
<b>7 INCOME</b>		
Donations	12,000	180
Induction Proceeds	-	1,814
Musical Night	-	-
Investment Income	857	666
	<u>12,857</u>	<u>2,660</u>
	<u><u>12,857</u></u>	<u><u>2,660</u></u>
 <b>8 GENERAL AND ADMINISTRATIVE EXPENSES</b>		
Charitable Donations	-	-
General expenses	43	-
Audit Fees	200	200
Bank Charges	310	120
	<u>553</u>	<u>320</u>
	<u><u>553</u></u>	<u><u>320</u></u>