

**OLD ACHIMOTAN ASSOCIATION**  
**BALANCE SHEET AS AT 31 DECEMBER 2010**

	NOTE	2010 GH¢	2009 GH¢
<b>ASSETS EMPLOYED</b>			
<b>FIXED ASSETS</b>	3	1,264.50	457.00
<b>CURRENT ASSETS</b>			
Accounts receivable and prepayments	4	400.00	750.00
Deposit for Supplies		10,000.00	10,000.00
Investments	5	18,055.23	14,352.68
Cash and Bank Balances	6	<u>13,373.74</u>	<u>5,617.60</u>
		<u>41,828.97</u>	<u>30,720.28</u>
<b>CURRENT LIABILITIES</b>			
Accounts payable and accruals	7	<u>19,945.88</u>	<u>20,858.78</u>
<b>NET CURRENT ASSETS</b>		<u>21,883.09</u>	<u>9,861.50</u>
		<u>23,147.59</u>	<u>10,318.50</u>
<b>LESS: LOAN</b>		(10,000.00)	(10,000.00)
		<u>13,147.59</u>	<u>318.50</u>
<b>FUNDS EMPLOYED</b>			
Accumulated Fund		<u>13,147.59</u>	<u>318.50</u>

Approved on behalf of the Executive Committee:

  
 .....  
 President

  
 .....  
 Member

The attached notes 1 to 11 form an integral part of these financial statements.

**OLD ACHIMOTAN ASSOCIATION**  
**STATEMENT OF INCOME & EXPENDITURE**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

	NOTE	2010 GH¢	2009 GH¢
Income	8	33,925.00	24,140.50
Expenditure	9	<u>24,951.19</u>	<u>28,319.11</u>
		8,973.81	(4,178.61)
Other Income	10	<u>3,855.28</u>	<u>3,155.09</u>
Surplus / (Deficit) for the year		<u><u>12,829.09</u></u>	<u><u>(1,023.52)</u></u>

**ACCUMULATED FUND**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

	2010 GH¢	2009 GH¢
Balance at 01 January	318.50	1,342.02
Surplus / (Deficit) for the year	<u>12,829.09</u>	<u>(1,023.52)</u>
Balance at 31 December	<u><u>13,147.59</u></u>	<u><u>318.50</u></u>

**OLD ACHIMOTAN ASSOCIATION**  
**STATEMENT OF INCOME & EXPENDITURE**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

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**OLD ACHIMOTAN ASSOCIATION**  
**STATEMENT OF CASHFLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

	NOTE	2010 GH¢	2009 GH¢
<b>OPERATING ACTIVITIES</b>			
Surplus/(Deficit) for the year		12,829.09	(1,023.52)
Adjustment for:			
Depreciation		642.50	317.50
Non cash donation - office equipment		<u>(1,450.00)</u>	<u>-</u>
Operating loss before working capital changes		12,021.59	(706.02)
Increase in accounts receivable and prepayments		350.00	(250.01)
Decrease/(Increase) in inventories		-	-
Increase in accounts payable and accruals		<u>(912.90)</u>	<u>2,014.30</u>
Net cash from / (used in) operating activities		<u>11,458.69</u>	<u>1,058.27</u>
Increase / (decrease) in cash and cash equivalents		11,458.69	1,058.27
Investing activities			
Fixed Assets		-	-
Cash and cash equivalents at the beginning of the year		<u>19,970.27</u>	<u>18,912.00</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		<u><u>31,428.97</u></u>	<u><u>19,970.27</u></u>

**ANALYSIS OF CHANGES IN CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR**

	Net change	2010	2009
Cash in hand	(819.92)	1,395.89	2,215.81
Cash at bank	8,576.06	11,977.85	3,401.79
Treasury Bills	3,702.55	<u>18,055.23</u>	<u>14,352.68</u>
	<u>11,458.69</u>	<u><u>31,428.97</u></u>	<u><u>19,970.28</u></u>