

OLD ACHIMOTAN ASSOCIATION

**FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31ST DECEMBER 2011**

**BOSSMAN LARYEA & CO
CHARTERED ACCOUNTANTS
P. O. BOX 295
ABEKA - ACCRA**

	2010 GH¢	2009 GH¢
7 ACCOUNTS PAYABLE AND ACCRUALS		
Achimota School Endowment Trust Fund	16,145.95	16,145.95
Accrued expenses	<u>3,799.93</u>	<u>4,712.83</u>
	<u>19,945.88</u>	<u>20,858.78</u>
8 INCOME		
Dues	10,662.00	11,040.50
Donations	1,915.00	1,010.00
Souvenir sales	17,316.00	8,030.00
Memorial and Thanksgiving service	<u>4,032.00</u>	<u>4,060.00</u>
	<u>33,925.00</u>	<u>24,140.50</u>
9 GENERAL AND ADMINISTRATIVE EXPENSES		
Employees remuneration	14,154.33	16,104.85
Travel and transport	794.60	788.50
Posts and telecommunication	1,058.36	1,004.22
Printing and stationary	110.25	69.30
Electricity and Water	314.33	216.69
Medicals	50.00	0.00
Bank charges	210.00	150.15
Souvenir expenses	2,280.50	5,475.00
Speech & Prize-giving day awards	500.00	600.00
Advertisement	0.00	330.00
Memorial and thanksgiving service	2,218.32	2,185.60
General office expenses	80.00	53.30
Auditor's remuneration	300.00	200.00
Annual General Meeting expenses	1,076.00	0.00
Repairs and maintenance	1,162.00	824.00
Depreciation	<u>642.50</u>	<u>317.50</u>
	<u>24,951.19</u>	<u>28,319.11</u>
10 OTHER INCOME		
Interest on treasury bill and savings account	3,855.28	3,155.09
Exchange gain	<u>0.00</u>	<u>0.00</u>
	<u>3,855.28</u>	<u>3,155.09</u>

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