

ACHIMOTA SCHOOL ENDOWMENT TRUST FUND

BALANCE SHEET AS AT 31ST DECEMBER 2012

	NOTE	2012 GH¢	2011 GH¢
<b>ASSETS</b>			
<b><u>CURRENT ASSETS</u></b>			
Cash and Bank Balances	3	14,214	14,554
Sundry Debtors	4	16,146	16,146
Investments	5	66,470	58,127
		<u>96,830</u>	<u>88,827</u>
<b><u>CURRENT LIABILITIES &amp; ACCUMULATED FUND</u></b>			
Creditors / Accruals	6	1,300	1,200
Accumulated Fund		95,530	87,627
		<u>96,830</u>	<u>88,827</u>

*Brew-Llaves*  
.....  
Vice CHAIRMAN

*Thinhob*  
.....  
TRUSTEE

ACHIMOTA SCHOOL ENDOWMENT TRUST FUND

STATEMENT OF INCOME & EXPENDITURE  
FOR THE YEAR ENDED 31ST DECEMBER 2012

	NOTE	2012 GH¢	2011 GH¢
Income	7	8,363	1,565
Expenditure	8	<u>460</u>	<u>6,661</u>
Excess of Expenditure over Income		<u><u>7,903</u></u>	<u><u>(5,096)</u></u>

ACCUMULATED FUND  
FOR THE YEAR ENDED 31ST DECEMBER 2012

		2012 GH¢	2011 GH¢
Balance at 01 January		87,627	61,583
Prior Years' Adjustment	9	-	31,140
Excess of Expenditure over Income		<u><u>7,903</u></u>	<u><u>(5,096)</u></u>
Balance at 31 December		<u><u>95,530</u></u>	<u><u>87,627</u></u>

**ACHIMOTA SCHOOL ENDOWMENT TRUST FUND**

**CASHFLOW STATEMENT**  
**FOR THE YEAR ENDED 31ST DECEMBER 2012**

	<b>2012</b>	<b>2011</b>
	<b>GH¢</b>	<b>GH¢</b>
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>		
Excess of Income over Expenditure	7,903	(5,096)
Decrease/(Increase) in Accounts Receivables	0	0
(Decrease)/Increase in Accounts Payable	100	200
	8,003	(4,896)
 <b>INVESTING ACTIVITIES</b>		
Purchase of Treasury Bills	(8,343)	(26,604)
Net Cash Flow	(340)	(31,500)

**ANALYSIS OF CASH AND CASH EQUIVALENT**

	<b>NET CHANGE</b>	<b>2012</b>	<b>2011</b>
<b>CASH AND BANK BALANCES</b>			
Cash	0	0	0
Bank	(340)	14,214	14,554
	(340)	14,214	14,554

## ACHIMOTA SCHOOL ENDOWMENT TRUST FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2012

#### 3. 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	
MR. N. ARMSTRONG-MORTAGBE	-	TREASURER	OAA TREASURER
MR. E. K. OKOH	-	TRUSTEE	BOARD CHAIRMAN
MR. K. PIANIM	-	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