

Achimota School Foundation



Keeping the Flame of Hope Burning for Future Generations of Achimotans.

Consolidated Accounts 2007

Financial Statement (period February 1, 2006 through January 17, 2008)

CONDENSED UNAUDITED STATEMENT OF ACTIVITIES

	US \$	UK £	GH \$
Operating revenues			
Contributions	\$80,886	£7,692	\$6,209
Contributions towards operating expenses	719	515	55
Contributions towards tax exempt filings and registration	898	0	0
Cash received from interest on investments	173	2	0
Net cash provided (used) by operating revenues	\$82,675	£8,209	\$6,264
Operating expenses			
Cost of operations			
Cash paid for operating expenses	(719)	(515)	0
Cash paid towards tax exempt filings and registration	(898)	0	0
Cash paid for transaction fees (PayPal and Bank charges)	(474)	(46)	(32)
Cash paid for attorney fees	(515)	0	0
Other	(5)	0	0
Total of Cost of Operations	(2611)	(561)	(32)
Projects and services			
Cash paid for the purchases and delivery of projects	(3559)	(3959)	0
Cash paid for promotions (Aggrey Quill Essay Contest)	(150)	0	0
Cash paid for maintenance and refurbishment activities	0	0	(2710)
Net cash provided (used) for projects and services	(3709)	(3959)	(2710)
Net cash provided (used) for all operating expenses	(6320)	(4520)	(2742)
Excess of operating revenues over operating expenses *			
Increase (decrease) in cash during the period	\$76,355	£3,689	\$3,522
Cash balance at the beginning of the period	0	0	0
Cash balance at the end of the period	\$76,355	£3,689	\$3,522
Cash balance at the end of the period in US\$	\$76,355	\$7,244	\$3,522

* Currency conversion rate £1 = \$1.96379 as of January 17, 2008. Cash balance for Ghana subject to change when accounts are reconciled. Ghana balance as of March 2007. Audited financial statement available May 2008. Investment income from interest on \$5000 CD. Total of funds raised during period **US\$105,059** Total cash balance **US\$87,121**