

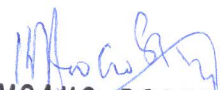
SUN SHADE FOUNDATION-NGO
FINANCIAL STATEMENTS AS AT 30TH JUNE,2012
FINANCIAL POSITION

	NOTES	GH¢	
ASSETS			
Cash and Bank Balances		8,744.00	
Loans and Advances		75,100.00	
Other Assets(Preliminary Expenses)		3,960.00	
Other Assets(Property, plant and equipts)	3	<u>44,085.59</u>	
Total Assets			<u><u>131,889.59</u></u>
 Liabilities			
Accounts Payables		31,320.00	
Other Liabilities		<u>221.00</u>	
Total Liabilities			<u>31,541.00</u>
Net Asset			<u><u>100,348.59</u></u>
 REPRESENTED BY:			
Accummulated Fund		99,903.50	
Surplus(Income Surplus)		<u>445.08</u>	
			<u><u>100,348.59</u></u>

The above Balance Sheet together with the attached Income Statement
Account and Notes thereon have been approved by the Board.


.....
DIRECTOR


.....
DIRECTOR

CERTIFIED BY:

AMANKO-BOATENG AND ASSOCIATE
(CHARTERED ACCOUNTANTS)
P. O. BOX SE 786
SUAME KUMASI
0202527148/0243457957

SUN SHADE FOUNDATION
FINANCIAL STATEMENTS
FOR THE SIX(6) MONTHS ENDED 30TH JUNE, 2012
STATEMENT OF ACTIVITIES

	<u>GHC</u>	<u>GHC</u>
Donation from Directors	20,000.00	
Interest Income	6,760.00	
Loan repayment	45,415.00	
Loan from Directors	<u>51,000.00</u>	123,175.00
 Less Expenditure		
Loan Disburment	111,775.00	
Salaries and wages(Incl, SSF Cont.)	5,401.00	
Subcription, Perodicals & Licences	260.00	
Travelling and Transportation	754.00	
Telecommunication Expenses	647.00	
Printing and Stationery	695.00	
General Repairs & Maintenance	570.00	
Bank Changes & Interest	214.00	
Electricity and Water Charges	812.00	
Cleaning & Sanitation	213.00	
Audit fee	200.00	
Depreciation	<u>1,188.92</u>	<u>122,729.92</u>
Excess income over expenditure		<u>445.09</u>

SUN SHADE FOUNDATION-NGO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX(6) MONTHS PERIOD ENDED 30TH JUNE, 2012

1.ACCOUNTING POLICIES

The principal accounting policies which have been used in the preparation of the accounts have;

A. COST CONCEPT

The accounts have been prepared under the historical cost convention

B.DEPRECIATION

Fixed assets are depreciated by using the straight line method in order to value of the assets to nil at the expiration of their economic useful lives at the following rates p.a.

Leasehold Building	2%
Computer & Accessories	10%
Furniture & Fittings	10%

C. STOCK

Stocks have been valued by the directors at the lower of cost net and net realization value

SUN SHADE FOUNDATION-NGO

NOTES TO FINANCIAL STATEMENT

AS AT 30TH JUNE,2012

NOTE 3: FIXED ASSETS

COST/VALUATION	LEASEHOLD	COMPUTER	FURNITURE	TOTAL
	BUILDING	& ACCES.	& FITTING	
	GH¢	GH¢	GH¢	GH¢
Balance as at Jan. 1	30,689.00	6,110.00	8,475.50	45,274.50
Additions	-	-	-	-
Balance as at June.30	<u>30,689.00</u>	<u>6,110.00</u>	<u>8,475.50</u>	<u>45,274.50</u>
DEPRECIATION				
Balance as at Jan. 1	-	-	-	-
Charge for the year	<u>306.89</u>	<u>458.25</u>	<u>423.78</u>	<u>1,188.92</u>
Balance as at June.30	<u>306.89</u>	<u>458.25</u>	<u>423.78</u>	<u>1,188.92</u>
NET BOOK VALUE				
Balance as at June.30	30,382.11	5,651.75	8,051.73	44,085.59

SUN SHADE FOUNDATION
STATEMENT OF ACTIVITIES
FIVE (5) YEARS FINANCIAL PROJECTION

	2012	2013	2014	2015	2016
	GH¢	GH¢	GH¢	GH¢	GH¢
INCOME					
Donation from Directors	41,240.00	49,488.00	59,385.60	71,262.72	85,515.26
Interest Income	6,584.00	7,900.80	9,480.96	11,377.15	13,652.58
Loan Repayment	52,570.00	94,626.00	113,551.20	195,297.12	234,356.54
Loan from Directors	8,267.00	9,920.40	11,904.48	14,285.38	17,142.45
Funding from Donors	180,000.00	162,000.00	145,800.00	131,220.00	118,098.00
Gross Income	288,661.00	323,935.20	340,122.24	423,442.37	468,764.84
Less Expenditure					
Loan Disbursements	210,913.00	230,637.60	228,165.12	289,093.83	307,546.59
Salaries and wages(Incl, SSF Cont.)	17,117.35	20,540.82	24,648.98	29,578.78	35,494.54
Subscriptions, Periodicals & Licences	542.00	596.20	655.82	721.40	793.54
Travelling and Transportation	754.00	904.80	1,085.76	1,302.91	1,563.49
Telecommunication Expenses	647.00	970.50	2,038.05	3,057.08	4,585.61
Printing and Stationery	695.00	973.00	1,167.60	1,401.12	1,681.34
General Repairs & Maintenance	570.00	855.00	1,282.50	1,923.75	2,500.88
Bank Charges & Interest	214.00	244.89	391.82	452.97	724.75
Electricity and Water Charges	812.00	1,218.00	1,278.80	1,406.68	1,194.97
Cleaning & Sanitation	213.00	319.50	383.40	460.08	552.10
Legal /Professional fee	200.00	400.00	400.00	600.00	900.00
Depreciation	4,527.45	4,527.45	4,527.45	4,527.45	4,527.45
Total Expenditure	237,204.80	262,187.76	266,025.31	334,526.05	362,065.26
Excess income over expenditure	51,456.20	61,747.44	74,096.93	88,916.32	106,699.58
Profit before Tax	51,456.20	61,747.44	74,096.93	88,916.32	106,699.58
Proposed Tax	-	-	-	-	-
Profit before Tax for the Period	51,456.20	61,747.44	74,096.93	88,916.32	106,699.58

SUN SHADE FOUNDATION
BALANCE SHEET

FIVE (5) YEARS FINANCIAL PROJECTION

ASSETS	2012 GH¢	2013 GH¢	2014 GH¢	2015 GH¢	2016 GH¢
Cash and Bank Balances	35,899.14	80,971.29	67,689.18	52,566.43	90,849.68
Loans and Advances	120,668.00	168,801.60	330,561.92	556,674.30	738,009.16
Investment - Short Term	36,200.40	50,640.48	99,168.58	167,002.29	221,402.75
Other Assets	12,066.80	16,880.16	33,056.19	55,667.43	73,800.92
Other Assets (Property, plant and equips)	24,391.07	21,103.79	17,816.51	14,529.23	11,241.95
Total Assets	229,225.41	338,397.32	548,292.38	846,439.68	1,135,304.45
Liabilities					
Borrowings - Short Term	72,400.80	101,280.96	198,337.15	334,004.58	442,805.50
Other Liabilities	6,033.40	8,440.08	16,528.10	27,833.72	36,900.46
Proposed tax liabilities	-	-	-	-	-
Total Liabilities	78,434.20	109,721.04	214,865.25	361,838.30	479,705.95
NET ASSETS	150,791.21	228,676.28	333,427.13	484,601.39	655,598.50
FINANCED BY:					
Accumulated Fund	100,000.00	150,791.21	228,676.28	333,427.13	484,601.39
Surplus/(Deficit)	51,456.20	61,747.44	74,096.93	88,916.32	106,699.58
Trustees/Directors Loan's Accounts	-	16,137.63	30,653.92	62,257.93	64,297.53
	150,791.21	228,676.28	333,427.13	484,601.39	655,598.50