

SURVIVAL ZONE INTERNATIONAL

BALANCE SHEET WITH ACCOUNTS

31ST MAY, 2006

BENLIZ CONSULTANCY
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SURVIVAL ZONE INTERNATIONAL
REPORT OF THE EXECUTIVE COUNCIL

The Executive Council presents the audited accounts of the organization for the period 1st March, 2006 to 31st May, 2006 and report thereon as follows:-

- (a) That the expenditure for the period came to ¢136,940,000

- (b) That the Accumulated Fund Account stand at ¢(136,940,000)

- (c) That there was no amendment to the constitution.

AUDITORS:

The Survival Zone International's auditors, Messrs BENLIZ CONSULTANCY, will continue in office.

ON BEHALF OF THE EXECUTIVE COUNCIL

.....
CHAIRMAN

.....
MEMBER

SURVIVAL ZONE INTERNATIONAL**BALANCE SHEET**
AS AT 31ST MAY, 2006

	<u>NOTE</u>	<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>	2		
149,130,000			
<u>CURRENT ASSETS:</u>			
Cash/Bank Balances		<u>20,350,000</u>	
		<u>20,350,000</u>	
<u>DEDUCT: CURRENT LIABILITIES</u>			
Accounts Payable	3	<u>1,000,000</u>	
		<u>1,000,000</u>	
<u>NET CURRENT ASSETS</u>			
<u>19,350,000</u>			
<u>TOTAL ASSETS</u>			
168,480,000			
=====			
<u>FINANCED BY:</u>			
Directors' Current Account	4		
305,420,000			
Accumulated Fund	5		
<u>(136,940,000)</u>			
168,480,000			
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 CHAIRMAN

MEMBER

The notes on pages 5 and 6 form an integral part of these accounts.

SURVIVAL ZONE INTERNATIONAL**BALANCE SHEET**
AS AT 31ST MAY, 2006

<u>€</u>	<u>NOTE</u>	<u>€</u>
<u>FIXED ASSETS</u>	2	
149,130,000		
<u>CURRENT ASSETS:</u>		
Cash/Bank Balances		<u>20,350,000</u>
		<u>20,350,000</u>
<u>DEDUCT: CURRENT LIABILITIES</u>		
Accounts Payable	3	<u>1,000,000</u>
		<u>1,000,000</u>
<u>NET CURRENT ASSETS</u>		
<u>19,350,000</u>		
<u>TOTAL ASSETS</u>		
168,480,000		
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<u>FINANCED BY:</u>		
Directors' Current Account	4	
305,420,000		
Accumulated Fund	5	
<u>(136,940,000)</u>		
168,480,000		
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SURVIVAL ZONE INTERNATIONAL
INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD 1ST MARCH, 2006
TO 31ST MAY, 2006

	<u>NOTE</u>	<u>¢</u>	<u>¢</u>
INCOME			-
 <u>LESS: EXPENDITURE</u>			
Staff Salaries and Allowances		31,800,000	
Fuel and Lubricants		23,400,000	
Repairs and Maintenance		31,500,000	
Printing and Stationery		2,160,000	
Rent		1,200,000	
Electricity and Water		840,000	
Donations	6	41,570,000	
Audit and Accountancy Fees		1,000,000	
Depreciation		<u>3,470,000</u>	
<u>136,940,000</u>			
 <u>EXCESS OF EXPENDITURE OVER INCOME</u>			
(136,940,000)			

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SURVIVAL ZONE INTERNATIONAL

NOTES TO THE ACCOUNTS FOR
THE PERIOD OF 3-MONTHS
ENDED 31ST MAY, 2006

1. **BASIS OF ACCOUNTING:**

(a) **Accounting Convention**

These accounts have been prepared in harmony with the historical cost convention.

(b) **Depreciation**

Depreciation has been provided on fixed assets by applying fixed annual rates to the historical cost of the assets.

The rates applied are:-

Motor Vehicle	10%
Furniture & Fittings	5%
Air-Conditioner	5%

2. **FIXED ASSETS:**

	<u>Motor Vehicle</u> ₹	<u>Furniture & Fittings</u> ₹	<u>Air- Conditioner</u> ₹	<u>Total</u> ₹
Cost	125,000,000	19,600,000	8,000,000	
152,600,000				
<u>Depreciation</u>				
Charge for the period	<u>3,125,000</u>	<u>245,000</u>	<u>100,000</u>	
<u>3,470,000</u>				
<u>NET BOOK VALUE</u>	121,875,000	19,355,000	7,900,000	
149,130,000	=====	=====	=====	
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SURVIVAL ZONE INTERNATIONAL

NOTES TO THE ACCOUNTS

(Continued)

3. **ACCOUNTS PAYABLE:**

Audit and Accountancy Fees	<u>¢1,000,000</u>
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4. **DIRECTORS' CURRENT ACCOUNT:**

This represents funding by the Executive Members to keep the Survival Zone International's activities on course.

5. **ACCUMULATED FUND:**

Amount transferred from Income & Expenditure Account	¢ <u>(136,940,000)</u>
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6. **DONATIONS:**

Tsito L.A. Primary School – Volta Region (Sanitary Wears)	5,720,000
Sokodie Etoe Primary/JSS – Volta Region (Roofing Sheets)	9,450,000
Akwapim School for the Deaf – Eastern Region (Bags of Rice)	6,800,000
Amanokrom JSS – Eastern Region (Exercise Books)	7,000,000
Weija Leprosarium Centre – Great Accra Region (Cloths)	<u>12,600,000</u>
	<u>41,570,000</u> =====