

AFRETECH AID SOCIETY
FINANCIAL STATEMENTS
DECEMBER 31, 2007

AFRETECH AID SOCIETY
BALANCE SHEET
AS AT DECEMBER 31, 2007

ASSETS	(2007)	(2006)	(2005)
Bank	\$20,631.86	\$22,343.01	
Inventory – Books, Computers	\$24,000.00	\$60,000.00	\$0.00
Total assets	<u>\$44,631.86</u>	<u>\$82,343.01</u>	\$7,837.67
 LIABILITIES	 <u>\$0</u>	 <u>\$0</u>	 <u>\$0</u>
 EQUITY			
Equity as at December 31, 2006	\$82,343.01		
Change in Equity 2007	-\$37,711.15		
Total equity, December 31, 2007	<u>\$44,631.86</u>	<u>\$82,343.01</u>	<u>\$7,837.67</u>

Donn Aven, Treasurer

Bonnie Sutherland, President

AFRETECH AID SOCIETY
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2007

RECEIPTS:

	<u>2007</u>	<u>2006</u>	<u>2005</u>
Donations – Cash	\$85,640.21	\$48,819.88	\$2,780.00
Donations – Goods-In-Kind	\$223,788.56	\$188,627.63	\$19,213.34
Interest earned	\$14.74	\$5.46	\$5.45
Total Receipts	<u>\$309,443.51</u>	<u>\$237,452.97</u>	<u>\$21,998.79</u>

DISBURSEMENTS:

Africa Shipping expense	\$1,500.00	\$12,500.00	\$2,000.00
Materials, Funds shipped to Africa	\$270,276.66	\$150,422.63	\$31,176.09
Filing Fee – Afretech US	---	---	\$638.79
Setup Costs – Afretech US	---	---	\$4,362.60
Afretech Non-Profit Society Filing Fee	<u>\$25.00</u>	<u>\$25.00</u>	<u>\$25.00</u>
Total Disbursements	<u>\$271,801.66</u>	<u>\$162,947.63</u>	<u>\$38,202.48</u>
Net Disbursements	<u>\$37,641.85</u>	<u>\$84,505.34</u>	<u>(\$16,203.69)</u>

Donn Aven, Treasurer

Bonnie Sutherland, President

AFRETECH AID SOCIETY

Donations Received in 2007

	<u>2007:</u>	<u>2006:</u>	<u>2005:</u>
<u>CASH DONATIONS:</u>			
From 200+ Individuals in 2007: (100+ in 2006)	<u>\$69,351.00</u>	<u>\$45,085.38</u>	
From "Canada Helps"	<u>\$16,289.21</u>	<u>\$3,734.50</u>	
Total Cash Donations	<u>\$85,640.21</u>	<u>\$48,819.88</u>	<u>\$2,780.00</u>
<u>GOODS-IN-KIND:</u>			
From Individuals	<u>\$15,788.56</u>	<u>\$4,627.63</u>	
Computer Systems – From Institutions: Kwantlen Univ., Douglas College, Others	<u>\$148,000.00</u>	<u>\$184,000.00</u>	
Total Goods-in-Kind	<u>\$163,788.56</u>	<u>\$188,627.63</u>	<u>\$19,213.34</u>
<u>TOTAL VALUE of DONATIONS:</u>	<u>\$254,823.77</u>	<u>\$237,447.51</u>	<u>\$21,993.34</u>

Tax Receipts Written for 2007

for 2006

Number of Receipts:	240	77
Value of Receipts:	\$80,573.06	\$46,720.79

Donn Aven, Treasurer

Bonnie Sutherland, President