

**AFRETECH AID SOCIETY
Delta B.C. CANADA**

**AFRETECH AID SOCIETY
FINANCIAL STATEMENTS
DECEMBER 31, 2008**

**AFRETECH AID SOCIETY
BALANCE SHEET
AS AT DECEMBER 31, 2008**

| ASSETS | (2008) | (2007) |
|------------------------------|---------------------|---------------------|
| Bank | \$55,054.35 | \$20,631.86* |
| Inventory – Books, Computers | \$86,760.00 | \$58,500.00* |
| Total assets | <u>\$141,814.35</u> | <u>\$79,131.86*</u> |

| LIABILITIES | \$0 | \$0 |
|--------------------|------------|------------|
|--------------------|------------|------------|

| EQUITY | Net Change | (2008) | (2007) |
|---|-------------------|---------------------|--------------------|
| Cash at December 31 st : | \$34,422.49 | \$55,054.35 | \$20,631.86 |
| Inventory Portion December 31 st : | \$29,100.00 | \$86,760.00 | \$58,500.00 |
| Total Equity, December 31 st : | \$63,522.49 | <u>\$141,814.35</u> | <u>\$79,131.86</u> |

Donn Aven, Treasurer

Bonnie Sutherland, President

* 2007 Assets Corrected, Re-Stated

AFRETECH AID SOCIETY
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008

RECEIPTS:

| | <u>2008</u> | <u>2007</u> |
|---------------------------|---------------------|---------------------|
| Donations – Cash | \$131,156.04 | \$93,535.21 |
| Donations – Goods-In-Kind | \$113,567.45 | \$74,255.58 |
| Interest earned | <u>\$15.75</u> | <u>\$14.74</u> |
| Total Receipts | <u>\$244,739.24</u> | <u>\$167,805.53</u> |

DISBURSEMENTS:

| | | |
|--|---------------------|----------------------|
| Africa Shipping expense | \$520.00 | \$1,500.00 |
| Admin. & Fund-Raising Expense | \$2,932.45 | - |
| Materials, Funds shipped to Africa | \$177,579.30 | \$146,088.68* |
| Afretech Non-Profit Society Filing Fee | <u>\$25.00</u> | <u>\$25.00</u> |
| Total Disbursements | <u>\$181,056.75</u> | <u>\$147,613.68*</u> |
| Less: Inventory – Computer Systems: | <u>\$86,760.00</u> | <u>\$0.00</u> |
| Net Disbursements | <u>\$23,077.51</u> | <u>(\$38,308.15)</u> |

Donn Aven, Treasurer

Bonnie Sutherland, President

* 2007 Disbursements Corrected, Re-Stated

AFRETECH AID SOCIETY

Donations Received

| | <u>2008:</u> | <u>2007:</u> | <u>2006:</u> |
|--|--------------------------|--------------------------|--------------------------|
| <u>CASH DONATIONS:</u> | | | |
| From 270+ Individuals in 2008: (200+ in 2007) | \$109,750. | \$77,246. | \$45,085. |
| From "Canada Helps" | \$21,400. | \$16,289. | \$3,734. |
| Total Cash Donations | <u>\$130,150.</u> | <u>\$93,535.</u> | <u>\$48,819.</u> |
| <u>GOODS-IN-KIND:</u> | | | |
| From Individuals | \$26,800. | \$15,755. | \$4,627. |
| Computer Systems – From Institutions: Kwantlen Univ., Douglas College, Phoenix | \$86,700. | \$58,500. | \$184,000. |
| Total Goods-in-Kind | <u>\$113,500.</u> | <u>\$74,255.</u> | <u>\$188,627.</u> |
| <u>TOTAL VALUE of DONATIONS:</u> | <u>\$243,700.</u> | <u>\$167,790.</u> | <u>\$237,447.</u> |
| <u>Tax Receipts Written:</u> | | | |
| | <u>2008:</u> | <u>2007:</u> | <u>2006:</u> |
| Number of Receipts: | 270 | 246 | 77 |
| Receipted Value: | <u>\$98,130.</u> | <u>\$83,370.</u> | <u>\$46,720.</u> |

Donn Aven, Treasurer

Bonnie Sutherland, President