

# **ASSA ENDOWMENT TRUST (ASSET)**

## **BALANCE SHEET AS AT 31st DECEMBER 2013**


2012		R - c
	<u>Trust Capital:</u>	
43,063.66	Balance at 31st December 2012	47,175.16
4,111.50	Donations received during the year	Nil
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47,175.16		47,175.16
12,910.00	Creditors	3,943.70
	<u>Distributable Reserve:</u>	
92,749.32	Balance of Income and Expenditure Account	88,602.15
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R 152,834.48		R 139,721.01
	<u>Represented by:</u>	
	Investments:	
120,000.00	ABSA Bank Fixed Deposits	101,000.00
32,834.48	ABSA Bank Call Account	38,727.01
Nil	Cash	nil
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R 152,834.48		R 139,721.01

## **INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR TO 31st DECEMBER, 2013**

	<u>Income:</u>	
4,241.94	Interest received	9,090.58
	<u>Deduct Expenses:</u>	
285.00	Bank and Audit Charges	11.00
	Taxation for 2007 R 2,730.00	
	Taxation for 2008 R 2,917.60	
	Taxation for 2009 R 1,862.24	
	Taxation for 2010 R 1,142.00 R 8,651.84	
	Tax overprovided 2011 - R 188.00	
1,750.00	Tax overprovided 2012 - R 53.60 - R 241.60	8,410.24
	Tax provision for 2013	3,636.00
	Stationery	971.94
	Post Fax & Phone	208.57
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2,206.94	Excess of Expenditure for the year	- 4,147.17
90,542.38	Excess of Income from previous year	92,749.32
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R 92,749.32		R 88,602.15

Notes: ABSA Bank Fixed Deposits:  
5.28% p.a. maturing 27 May 14 101,000.00

  
Trustee

  
Secretary