

EKO BOYS' HIGH SCHOOL OLD BOYS ASSOCIATION - YEAR 2022 FINANCIAL REPORT			
COMPARATIVE SUMMARY OF KEY FINANCIAL HIGHLIGHTS			
		2022	2021
		N	N
INCOME/RECEIPT		14,609,565.00	3,119,634.02
EXPENDITURE/PAYMENT		10,164,219.12	2,965,749.65
EXCESS OF INCOME OVER EXPENDITURE		4,445,345.88	153,884.37
NET ASSETS		37,207,432.70	32,812,086.82
STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST DECEMBER 2022			
	NOTE	N	N
RECEIPT/INCOME			
ANNUAL DUES	1	1,661,500.00	
SCHOOL GATE DONATIONS	2	3,500,204.00	
FORM FEES - 2022 ELECTIONS	3	114,000.00	
DONATIONS- SENIOR SCHOOL PRINCIPAL'S LATE WIFE	4	775,000.00	
DONATIONS- SCHOOL HALL	5	5,950,000.00	
DONATIONS- SCHOOL TIE	6	1,110,000.00	
DONATIONS - SCHOOL BLAZER	7	792,000.00	
DONATION - SCHOOL HALL GROUD BREAKING	8	200,000.00	
OTHER INFLOWS	9	208,000.00	
INTEREST RECEIVED	10	198,861.00	
DONATIONS - E-BLOCK FUND	11	100,000.00	
		14,609,565.00	14,609,565.00
PAYMENTS/EXPENDITURE			
EXPENSES	12	7,275,000.00	
EXPENSES ON 2022 AGM	13	420,600.00	
BANK CHARGES		18,619.12	
FUNDS TRANSFERRED TO EKOBANA	14	2,450,000.00	
		10,164,219.12	-10,164,219.12
EXCESS OF INCOME OVER EXPENDITURE			4,445,345.88
NET ASSETS AS AT JAN , 2022:			
FBN CURRENT A/C BAL B/F		25,190,510.82	
FBN FIXED DEPOSIT A/C BAL B/F		6,268,526.00	
STERLING BANK A/C BAL B/F		1,353,050.00	
		32,812,086.82	32,812,086.82
ACCUMULATED FUND			37,257,432.70
STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2022			
	NOTE	N	N
ASSETS			
CASH & CASH EQUIVALENT			
FBN CURRENT A/C BAL AS AT 31/12/2022		29,536,466.05	
STERLING BANK CURRENT A/C BAL AS AT 31/12/2022		1,353,050.00	
*FIXED DEPOSIT BALANCE AS AT 31/12/2022		6,367,916.65	
		37,257,432.70	37,257,432.70
TOTAL ASSETS			37,257,432.70
LIABILITIES			
PAYABLE TO EKOBANA	15		50,000.00
NET ASSETS			37,207,432.70
RESERVES	16		37,207,432.70
<p>.....</p> <p>EKORIAN KAYODE ELLIOT PRESIDENT</p> <p>.....</p> <p>EKORIAN FEMI ONATOYE FINANCIAL SECRETARY</p>			