



WORKSHEET 12

School: Ba Sangam College
Subject: Accounting

Year: 1201 **Name** _____

Strand	4- Accounting Reports
Sub Strand	4.3 Non- Profit Organisation
Content Learning Outcome	4.3.1 Explore Non – Profit Organisations and their financial reporting

NON TRADING ORGANISATIONS

Statement of Financial Position (Balance Sheet)

- Is prepared at the end of each accounting period to record assets, liabilities and accumulated funds of the club or society.
- Instead of capital account it is replaced by Accumulated Funds.

Total Assets – Total Liabilities = Accumulated Fund
--

Note: Students are required to refer to pages 125 to 128 for example activity and complete the following activities.

Activity Questions

- Riverside Social Club was formed by young women to provide community service to its people. The treasurer of Riverside Social Club provides the following items from the trial balance as at 30th June, 2017.

	\$
Accounts Payable – Canteen	862
Cash at Bank	3 580
Inventories – Canteen	1 545
Entrance Fees	700
Donations	550
Insurance Prepaid	300
Clubhouse at Cost	43 000
Computers	2 000
Accounts Receivables – Canteen	320
Accumulated Depreciation on Clubhouse	8 200
Furniture and Fittings	5 450
Accumulated Depreciation on Furniture and Fittings	1 200
Accumulated Funds	48 003
Rent	750

