

Adisadel Foundation Frequently Asked Questions

What is the Adisadel Foundation?

The Adisadel Foundation is a registered 501(c)3 non-profit organization founded to benefit the educational mission of Adisadel College. It was founded by a group of Santaclausians in the United States in 2003. Originally headquartered in Nashville, Tennessee the Foundation obtained United States IRS non-profit status in March 2004. It is now based in Cary, North Carolina.

What is the charter of the Foundation?

The Foundation is dedicated to the total repair and restoration of Adisadel College campus in addition to replenishing its educational resources.

What does the Foundation's 501(c) 3 status mean?

Contributors making donations to the Foundation can deduct their contributions from their annual federal tax obligations.

What is the set-up of the Foundation?

The Foundation is governed by its by-laws (available upon request). The Foundation's by-laws states among other things who is qualified to be on its board; when meetings are conducted; how its finances are independently audited; the criteria for disbursement of its funds; its obligation to and relationship with contributors. The Foundation's setup is in compliance with the codes of the Internal Revenue Service.

Who are on the board of the Adisadel Foundation?

The board consists of Santaclausians based in the United States:

Kwabena Sarpong '77 Hamlyn President
Robert Baafi '65 Jubilee Vice President
Mark Aggrey '84 Aglionby Treasurer
Alfred Essandoh '87 Knight Secretary
Edmund Tawiah '78 Elliot Operations Manager

Who provides oversight of the board?

The United States IRS regulations governs the activities of the board and Adisadel Old Boys Association executives serve a monitoring role in the operations of the Foundation.

How are the Funds of the Foundations disbursed to benefit Adisadel College?

Target projects on the campus, when identified and estimated will be funded by the Foundation. On-site monitoring of projects by representatives of the Foundation will be used. The Foundation will employ strict accounting and reporting procedures in executing projects. Contributors will be informed of any disbursement and the status of projects funded by the Foundation.

Does the Foundation accept donations of kind?

Yes, the Foundation accepts non-cash donations that may benefit Adisadel College. Examples of non-cash donations include textbooks, computers and any equipment that may be beneficial to the campus.

Do any of the Foundation's Officers receive any compensation?

No! The Foundation's officers do not receive any compensation and the bylaws of the Foundation forbid the payment of its officers.

What percentage of contributions goes towards the Foundation?

Absolutely 100%.

Where does one send contributions and are any receipts issued?

Contributions should be addressed to:
Adisadel Foundation Inc,
P. O. Box 3293
Cary, North Carolina 27519-3293

Tel: (919) 460-8723

Contributors will receive a receipt acknowledging their donations.

Does the Foundation have a website?

Not at this time. The Foundation's website is under design.

What is the future outreach of the Foundation?

The Foundation will be registered in Canada to enable Santaclausians in Canada to take advantage of tax-deduction contributions.