Stewardship reporting was an important tool in the establishment and development of the American Colonies. In 1732 the King of England created the Colony of Georgia as a haven for England’s “worthy poor.” A corporate trust was established to implement this purpose, and it was necessary for the trustees to account for the many private contributions to the cause as well as the grants from the crown. This article discusses the early history of the Georgia colony, presents a thumbnail sketch of Harman Verelst, the Trust’s accountant, and illustrates by example the financial reporting he developed for the Georgia Colony.

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Once a financial asset or a group of similar financial assets has been written down (partly written down) as a result of an impairment loss, interest income is thereafter recognized using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss. Recognition of fee and commission income. Loan origination fees are deferred, together with the related direct costs, and recognized as an adjustment to the effective interest rate of the loan. Where it is probable that a loan commitment will lead to a specific lending arrangement, the loan commitment The development of Georgia was unlike all the other British colonies. First of all, it was the last to be created. Georgia was founded in 1733, 126 years after Jamestown was successfully planted. His advisers pointed out that such a colony in Georgia might provide defense for the South Carolina rice plantations from Spanish Florida. He gave his assent to a charter and Oglethorpe acted. Report broken link. The Fortresses of Savannah The early Georgia settlements had to be fortified, and this excellent essay explains why. Click on the inline links for treats like images of the early forts and maps. Report broken link. GEORGE the second, by the grace of God, of Great Britain, France and Ireland, king, defender of the faith, and so forth. The Georgia Colony The Georgia Colony was one of the original 13 colonies located on the Atlantic coast of North America. The original 13 colonies were divided into three geographic areas consisting of the New England, Middle and Southern colonies. The Georgia Colony was classified as one of the Southern Colonies. The Province of Georgia was an English colony in North America that existed from 1732 until 1776, when it joined the other 12 of the 13 colonies in rebellion against Great Britain and became the U.S. state of Georgia. Founding of the Georgia Colony When was the colony of Georgia foun