

KINGSBRIDGE AGE CONCERN

FINANCIAL ACCOUNTS

FOR THE YEAR ENDED

31ST MARCH 2020

**HELEN SOLOMON LTD
CHARTERED CERTIFIED ACCOUNTANTS**

ACCOUNTANT'S REPORT

RE: KINGSBRIDGE AGE CONCERN

We have received the records of the above from the Treasurer, together with Draft Accounts for the year ended 31st March 2020. We have verified the correctness of the entries and the accounts. In our opinion, these accounts show a true and fair view of the Income and Expenditure of Kingsbridge Age Concern for the year ended 31st March 2020, and the Balance Sheet as that date.



Helen Solomon Ltd
Chartered Certified Accountants
Unit 4G
South Hams Business Park
Churchstow
Kingsbridge
Devon
TQ7 3QH

Date: 28th January 2021

KINGSBRIDGE AGE CONCERN
INCOME AND EXPENDITURE ACCOUNT
for the year ended 31st March 2020

	2020		2019	
	£	£	£	£
<u>INCOME</u>				
<u>Operating Account</u>				
Lunch Club Receipts	42,016		32,587	
Room Rentals	6,035		3,831	
Rest Centre/Homestart Contributions	4,925		2,766	
Donations	1,516		875	
Barclays Dividend	64		41	
Sundry Income	0		0	
		54,556		40,100
<u>Bank Accounts</u>				
Gross Interest Received		0		0
TOTAL INCOME		54,556		40,100
<u>EXPENDITURE</u>				
<u>Operating Account</u>				
Provisions & Cooking	31,955		24,224	
Rent	1,750		1,750	
Cleaning	4,711		4,104	
Light, Heat, Water & Refuse Collection	6,978		7,050	
Telephone & Internet	2,522		2,226	
Miscellaneous Maintenance	8,816		2,770	
Insurance	1,017		1,508	
Advertising, Printing & Publicity	1,988		1,896	
Bank Charges	0		0	
Treasurer and Accountancy Fee	1,240		1,010	
Sundry Expenditure	864		816	
Depreciation	2,002		2,224	
		63,843		49,578
EXCESS OF EXPENDITURE OVER INCOME		-£9,287		-£9,478

KINGSBRIDGE AGE CONCERN

BALANCE SHEET as at 31st March 2020

	2020		2019	
	£	£	£	£
FIXED ASSETS				
Property - see notes below				
Cost of Building	422,112		422,112	
Legal & Professional Fees	0		0	
Improvements to Building	0		0	
		422,112		422,112
Equipment				
Brought Forward	20,022		22,246	
Additions	0		0	
Less Depreciation	-2,002		-2,224	
		18,020		20,022
CURRENT ASSETS				
912 Barclays Shares	858		1,411	
Current Account	75,934		83,219	
90 Day Account	0		0	
Petty Cash	300		300	
		77,092		84,930
TOTAL ASSETS		£517,224		£527,064
FINANCED BY:				
Balance Brought Forward	527,064		537,014	
Excess/(Deficit) Income over Expenditure	-9,287		-9,478	
Building Costs Capitalised	0		0	
(Reduction)/Increase in Share Value	-553		-472	
		£517,224		£527,064
RESERVES				
Building Project	422,112		422,112	
General Reserve	54,254		63,541	
Special Reserve	40,000		40,000	
Value of Shares Received Free	858		1,411	
		£517,224		£527,064

The new building project has a total cost including all legal & professional fees etc of £422,112 to 31st March 2020. Grants and donations from third parties total £350,568 with a further £20,000 contribution from the Rest Centre.

The new building was occupied with effect from May 2003, running costs are shared between Age Concern and the Rest Centre in the proportion of 2/3rds the 1/3rd respectively.