

KINGSBRIDGE AGE CONCERN

FINANCIAL ACCOUNTS

FOR THE YEAR ENDED


31ST MARCH 2019

**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 2019. 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 2019, 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: 25th November 2019

KINGSBRIDGE AGE CONCERN
INCOME AND EXPENDITURE ACCOUNT
for the year ended 31st March 2019

	2019		2018	
	£	£	£	£
<u>INCOME</u>				
<u>Operating Account</u>				
Lunch Club Receipts	32,587		36,921	
Room Rentals	3,831		4,062	
Rest Centre/Homestart Contributions	2,766		1,798	
Donations	875		2,847	
Barclays Dividend	41		27	
Sundry Income	0		0	
		40,100		45,655
<u>Bank Accounts</u>				
Gross Interest Received		0		36
TOTAL INCOME		40,100		45,691
<u>EXPENDITURE</u>				
<u>Operating Account</u>				
Provisions & Cooking	24,224		28,575	
Rent	1,750		1,750	
Cleaning	4,104		4,889	
Light, Heat, Water & Refuse Collection	7,050		5,347	
Telephone & Internet	2,226		1,783	
Miscellaneous Maintenance	2,770		7,451	
Insurance	1,508		1,145	
Advertising, Printing & Publicity	1,896		1,274	
Bank Charges	0		4	
Treasurer and Accountancy Fee	1,010		1,335	
Sundry Expenditure	816		728	
Depreciation	2,224		2,788	
		49,578		57,069
EXCESS OF EXPENDITURE OVER INCOME		-£9,478		-£11,378

KINGSBRIDGE AGE CONCERN

BALANCE SHEET as at 31st March 2018

	2018		2017	
	£	£	£	£
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	22,246		16,821	
Additions	0		8,213	
Less Depreciation	-2,224		-2,788	
		20,022		22,246
CURRENT ASSETS				
912 Barclays Shares	1,411		1,883	
Current Account	83,219		90,473	
90 Day Account	0		0	
Petty Cash	300		300	
		84,930		92,656
TOTAL ASSETS		£527,064		£537,014
FINANCED BY:				
Balance Brought Forward	537,014		548,586	
Excess/(Deficit) Income over Expenditure	-9,478		-11,378	
Building Costs Capitalised	0		0	
(Reduction)/Increase in Share Value	-472		-194	
		£527,064		£537,014
RESERVES				
Building Project	422,112		422,112	
General Reserve	63,541		73,019	
Special Reserve	40,000		40,000	
Value of Shares Received Free	1,411		1,883	
		£527,064		£537,014

The new building project has a total cost including all legal & professional fees etc of £422,112 to 31st March 2019. 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.