



Accountants &
business advisers

BEL AIR HOME FOR CHILDREN AND ADOLESCENTS INC.

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

JUNE 30TH, 2016

ACCOUNTANTS' COMMENTS

We have examined the annexed financial statements of the Bel Air Home for Children and Adolescents Inc. for the year ended June 30th, 2016 and have obtained all the information and explanations which we have required.

In our opinion, the said statement is properly drawn up so as to exhibit a true and fair view of the affairs of the home for the year then ended.

GRENADA:

September 7th, 2016



Accountants and business advisers:



BEL AIR HOME FOR CHILDREN AND ADOLOSSENTS INC.

STATEMENT OF FINANCIAL POSITION AT JUNE 30TH, 2016

	Note	2016	2015
ASSETS			
Non-Current Assets			
Property, plant and equipment	1	<u>1,609,956</u>	<u>1,546,577</u>
Current Assets			
Cash on hand and at bank		<u>270,366</u>	<u>212,775</u>
TOTAL ASSETS		<u>\$1,880,322</u>	<u>\$1,759,352</u>
FINANCED BY:			
RESERVE ACCOUNT			
Balance brought forward		1,759,352	1,738,432
Excess of receipts over payments for the year		<u>120,970</u>	<u>20,920</u>
TOTAL RESERVES		<u>\$1,880,322</u>	<u>\$1,759,352</u>

: Director

: Director

BEL AIR HOME FOR CHILDREN AND ADOLESCENTS INC.



**STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED JUNE 30TH, 2016**

	2016	2015
Receipts		
Government of Grenada	437,658	370,326
St. George's University	133,620	122,485
Friends of Bel Air	-	41,310
Sale of motor vehicle	15,000	-
Bel Air Boxes	579	2,167
Donations – Individuals	66,066	24,574
Donations – Business/Organizations	54,116	57,951
Fundraising events	2,232	1,915
Interest income	<u>3,386</u>	<u>4,677</u>
	<u>712,657</u>	<u>625,405</u>
Less: Payments		
Salaries and wages	354,585	365,058
Contributions – National Insurance Scheme	16,451	16,729
Repairs and maintenance	29,342	30,718
Electricity	11,938	21,552
Telephone and fax	1,672	1,641
Pest control	480	120
Transportation	6,246	9,327
Interest and bank charges	1,111	939
Farm and garden supplies	576	1,356
Stationery and postage	3,322	2,521
Professional fees	-	1,197
Computer supplies	703	1,225
Entertainment	3,083	2,395
Sundry expenses	5,001	4,340
Insurance – premises	18,063	12,903
Water rates	7,087	8,979
Motor vehicle expenses	16,204	11,505
Household items	9,918	11,851
Food	46,013	54,875
Infant care items	5,971	4,941
Medication	1,871	3,233
School supplies and fees	7,977	7,123
Staff uniforms	500	2,953
Depreciation	38,671	21,779
Cooking gas	<u>4,902</u>	<u>5,225</u>
	<u>591,687</u>	<u>604,485</u>
Excess of receipts over payments for the year	<u>\$120,970</u>	<u>\$20,920</u>



BEL AIR HOME FOR CHILDREN AND ADOLESCENTS INC.

**NOTE TO THE FINANCIAL STATEMENTS
AT JUNE 30TH, 2016**

1. PROPERTY, PLANT AND EQUIPMENT

	Cost	Depreciation	Net Book Value	
			2016	2015
Land and buildings	1,459,463	-	1,459,463	1,459,463
Furniture, fittings and equipment	309,822	238,731	71,091	87,114
Motor vehicle	<u>100,300</u>	<u>20,898</u>	<u>79,402</u>	<u>-</u>
	<u>\$1,869,585</u>	<u>\$259,629</u>	<u>\$1,609,556</u>	<u>\$1,546,577</u>