



Accountants &  
business advisers

**BEL AIR HOME FOR CHILDREN AND ADOLESCENTS INC.**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**JUNE 30<sup>TH</sup>, 2017**

**BEL AIR HOME FOR CHILDREN AND ADOLESCENTS INC.**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30<sup>TH</sup>, 2017**

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## ACCOUNTANTS' COMMENTS

We have examined the annexed financial statements of the Bel Air Home for Children and Adolescents Inc. for the year ended June 30<sup>th</sup>, 2017 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 28th, 2017

A handwritten signature of 'PKF' in black ink, enclosed in a light yellow rectangular box.

Accountants and business advisers:

**BEL AIR HOME FOR CHILDREN AND ADOLOSSENTS INC.**  
**STATEMENT OF FINANCIAL POSITION AT JUNE 30<sup>TH</sup>, 2017**

	Note	<b>2017</b>	2016
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	1	<u>1,617,443</u>	<u>1,609,956</u>
<b>Current Assets</b>			
Cash on hand and at bank		<u>283,815</u>	<u>270,366</u>
<b>TOTAL ASSETS</b>		<u><b>\$1,901,258</b></u>	<u><b>\$1,880,322</b></u>
 <b>FINANCED BY:</b>			
<b>RESERVE ACCOUNT</b>			
Balance brought forward		1,880,322	1,759,352
Excess of receipts over payments for the year		<u>20,936</u>	<u>120,970</u>
<b>TOTAL RESERVES</b>		<u><b>\$1,901,258</b></u>	<u><b>\$1,880,322</b></u>

: Director

: Director

**BEL AIR HOME FOR CHILDREN AND ADOLESCENTS INC.**

**STATEMENT OF RECEIPTS AND PAYMENTS  
FOR THE YEAR ENDED JUNE 30<sup>TH</sup>, 2017**

	<b>2017</b>	2016
<b>Receipts</b>		
Government of Grenada	375,713	437,658
St. George's University	133,620	133,620
Friends of Bel Air	47,554	-
Sale of asset	2,000	15,000
Bel Air Boxes	1,659	579
Donations – Individuals	14,375	66,066
Donations – Business/Organizations	44,182	54,116
Fundraising events	4,844	2,232
Interest income	<u>4,134</u>	<u>3,386</u>
	<u>628,081</u>	<u>712,657</u>
<b>Less: Payments</b>		
Salaries and wages	343,607	354,585
Contributions – National Insurance Scheme	18,729	16,451
Repairs and maintenance	22,145	29,342
Electricity	9,518	11,938
Telephone and fax	2,866	1,672
Pest control	360	480
Transportation	9,399	6,246
Interest and bank charges	1,224	1,111
Farm and garden supplies	-	576
Stationery and postage	2,279	3,322
Professional fees	1,500	-
Computer supplies	2,908	703
Entertainment	3,581	3,083
Sundry expenses	2,872	5,001
Insurance – premises	15,483	18,063
Water rates	12,533	7,087
Motor vehicle expenses	16,344	16,204
Household items	10,172	9,918
Food	53,661	46,013
Infant care items	18,744	5,971
Medication	2,758	1,871
School supplies and fees	8,445	7,977
Staff uniforms	890	500
Depreciation	43,766	38,671
Cooking gas	<u>3,361</u>	<u>4,902</u>
	<u>607,145</u>	<u>591,687</u>
Excess of receipts over payments for the year	<u>\$20,936</u>	<u>\$120,970</u>

**BEL AIR HOME FOR CHILDREN AND ADOLESCENTS INC.**

**NOTE TO THE FINANCIAL STATEMENTS  
AT JUNE 30<sup>TH</sup>, 2017**

**1. PROPERTY, PLANT AND EQUIPMENT**

	Cost	Depreciation	Net Book Value	
			2017	2016
Land and buildings	1,459,463	-	1,459,463	1,459,463
Furniture, fittings and equipment	358,306	259,878	98,428	71,091
Motor vehicle	<u>100,300</u>	<u>40,748</u>	<u>59,552</u>	<u>79,402</u>
	<u>\$1,918,069</u>	<u>\$300,626</u>	<u>\$1,617,443</u>	<u>\$1,609,956</u>