

CHARITY NUMBER: 1160007

**PEAREY HOUSE
CHARITABLE INCORPORATED ORGANISATION
UNAUDITED FINANCIAL STATEMENTS
31 March 2021**

**PEAREY HOUSE
CHARITABLE INCORPORATED ORGANISATION
Contents
year ended 31 March 2021**

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**PEAREY HOUSE
CHARITABLE INCORPORATED ORGANISATION
LEGAL AND ADMINSTRATIVE DETAILS
year ended 31 March 2021**

Charity registration number 1160007

Chairman Mr T Crane

The trustees

Mrs C Wandless - Treasurer
Mrs K Howes - Secretary
Mrs J Thew
Mr I Lodge – Resigned 19/11/2019
Mr T Crane
Mrs S Wright
Mr K Graham – Appointed 19/11/2019

Manager Mrs H C Farrow

Address Preston Park
NORTH SHIELDS
Tyne & Wear
NE29 9JR

Independent Examiner P N Newbold BA FCA
Torgersens Limited
Chartered accountants
7 Grange Road West
JARROW
Tyne & Wear
NE32 3JA

PEAREY HOUSE
CHARITABLE INCORPORATED ORGANISATION
TRUSTEES' ANNUAL REPORT
year ended 31 March 2021

The trustees have pleasure in submitting their annual report and financial statements account for the year to 31st March 2021.

Structure Governance and Management

Governing document

The charity was incorporated as a Charitable Incorporated Organisation ("CIO") as Pearey House Day Centre for Visually Impaired on 19 January 2015 and took over the assets and liabilities of the Tynemouth Blind Welfare Society (registered charity number 223996) on that date.

The CIO is set up under a constitution which sets out the objectives and purposes of the charity.

Membership

The members of the CIO shall be its charity trustees for the time being. The only persons eligible to be members of the CIO are its charity trustees. Membership of the CIO cannot be transferred to anyone else.

Any member and charity trustee who ceases to be a charity trustee automatically ceases to be a member of the CIO.

Trustees

The CIO must have at least three charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees, or appoint a new charity trustee.

Apart from the first charity trustees, who appointed for terms of varying lengths, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Nominated Trustees

North Tyneside Council ("the appointing body") may appoint 4 charity trustees. Any appointment must be made at a meeting held according to the ordinary practice of the appointing body and each appointment must be for a term of three years.

A trustee appointed by the appointing body has the same duty as the other charity trustees to act in the way he or she decided in good faith would be most likely to further the purposes of the CIO

If the CIO is wound up, each member of the CIO is liable to contribute to the assets of the CIO such amount (but not more than £1) as may be required for the payment of the debts and liabilities of the CIO contracted before that person ceases to be a member, for the payment of the costs, charges and expenses of winding up, and for adjustment of the rights of contributing members among themselves.

PEAREY HOUSE
CHARITABLE INCORPORATED ORGANISATION
TRUSTEES' ANNUAL REPORT
year ended 31 March 2021

The members of the CIO have no liability to contribute to its assets if it is wound up, and accordingly have no personal responsibility for the settlement of its debts and liabilities beyond the amount they are liable to contribute

Objectives and Activities

The object of the CIO is to relieve the needs of blind and partially sighted people, resident within the borough of North Tyneside particularly but not exclusively by providing, or assisting in, the provision of services, facilities advice and support designed to relieve the needs of such persons.

Public Benefit Statement

The trustees have had regard to the Charities Commission's guidance on their legal duty on public benefit, and are satisfied that the CIO delivers public benefit, and due regard is paid to the guidance on public benefit when deciding on what new projects the CIO should undertake

Achievements and performance

Due to the Covid pandemic the centre was closed from 23rd March 2020 for the full financial year.

All fund raising and social events were cancelled. We set up a frozen meal delivery service and rang all service users on a weekly basis. Volunteers very kindly made pies and cakes to deliver to everyone.

We organised online weekly food shopping to Pearey House for all the residents and when lockdown was eased in November we took an outdoor, mobile Christmas shop to everyone. Staff and volunteers wrapped and delivered a small Christmas gift to service users.

Although it has been a difficult and challenging year the Charity has come through it with determination and strength from staff, Trustees and volunteers.

Financial review

Incoming Resources

During the year income received from donations grants and legacies totalled £359,075 included in this amount is £343,330 received upon the winding up of the Viney Trust. The charity intends to invest this in property and therefore this is being held in a designated fund.

Other income received from various other sources during the year totalled £145,327.

Pearey House would like to take this opportunity to thank all of those organisations which provided funding and donations during the year, as well as those others who have provided financial support.

Reserves

During the year the total funds of the CIO amounted to £1,273,154 of which £740,327 is invested in fixed assets and investments which are held in a designated reserve, together with the moneys received from the Viney Trust.

**PEAREY HOUSE
CHARITABLE INCORPORATED ORGANISATION
TRUSTEES' ANNUAL REPORT
year ended 31 March 2021**

Free Reserves

The free reserves of the trust amount to £189,497 which is felt to be sufficient to meet the charity's reserve requirement and sustain the trust's expenditure in the short to medium term.

Trustees Responsibilities

- The members have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 476.
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.
- These financial statements have been prepared in accordance with Charities SORP (FRS102).

These financial statements were approved by the board of trustees and are signed on behalf of the board by:

C Wandless
C Wandless
Treasurer

Date.. 18.11.2021

**PEAREY HOUSE
CHARITABLE INCORPORATED ORGANISATION
INDEPENDENT EXAMINERS REPORT
year ended 31 March 2021**

I report on the financial statements for the year ended 31 March 2021, which comprise the statement of financial activities, balance sheet and the related notes, including a summary of significant accounting policies

Respective responsibilities of trustees and examiner

The members are responsible for the preparation of the financial statements and consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

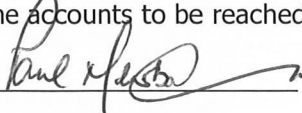
Independent examiner's statement

In connection with my examination, no matter has come to my attention

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



**Paul Newbold BA FCA
Independent Examiner**

Date.....29.11.21.....

**Torgersens Limited
7 Grange Road West
JARROW
Tyne & Wear**

The notes on pages 8 to 15 form part of these financial statements.

PEAREY HOUSE
CHARITABLE INCORPORATED ORGANISATION
UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES
year ended 31 March 2021

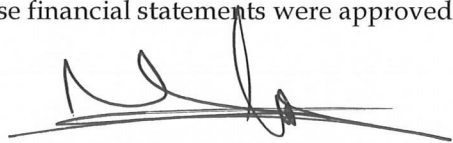
		2021			2020	
	Note	Unrestricted funds	Restricted funds	Designated funds	Total funds	Total funds
		£	£	£	£	£
Income and endowments						
Donations and legacies	4	15,745	557	343,330	359,632	20,845
Other trading activities	5	127,723	-	-	127,723	111,780
Investment income	6	17,604	-	-	17,604	21,053
Total income		<u>161,072</u>	<u>557</u>	<u>343,330</u>	<u>504,959</u>	<u>153,678</u>
Expenditure						
Expenditure on charitable activities	7,9	165,510	557	13,441	179,508	184,697
(Profit)/Loss on investments		-	-	1,923	1,923	87,065
Total expenditure		<u>165,510</u>	<u>557</u>	<u>15,364</u>	<u>181,431</u>	<u>271,762</u>
Net income		<u>(4,438)</u>	<u>-</u>	<u>327,966</u>	<u>323,528</u>	<u>(118,084)</u>
Fixed Asset Disposal		-	-	-	-	3,200
Transfers in respect of fixed assets		(78,705)	-	78,705	-	-
Net movement in funds		<u>(83,143)</u>	<u>-</u>	<u>406,671</u>	<u>323,528</u>	<u>(114,884)</u>
Reconciliation of funds						
Total funds brought forward		<u>272,640</u>	<u>-</u>	<u>676,986</u>	<u>949,626</u>	<u>1,064,510</u>
Total funds carried forward		<u>189,497</u>	<u>-</u>	<u>1,083,657</u>	<u>1,273,154</u>	<u>949,626</u>

The notes on pages 8 to 15 form part of these financial statements.

**PEAREY HOUSE
CHARITABLE INCORPORATED ORGANISATION
STATEMENT OF FINANCIAL POSITION
31 March 2021**

		2021		2020	
	Note	£	£	£	£
Fixed Assets					
Tangible fixed assets	11	459,297		394,033	
Investments	12	354,358		356,281	
			813,655		750,314
Current Assets					
Debtors	13	6,787		1,000	
Cash at bank and in hand		538,090		276,640	
		544,877		277,640	
Creditors: amounts falling due within one year	14	85,378		78,328	
Net Current Assets			459,499		199,312
Total Assets Less Current Liabilities			1,273,154		949,626
Net Assets			1,273,154		949,626
Funds of the Charity					
Designated Funds			1,083,657		676,986
Unrestricted funds			189,497		272,640
Total charity funds	15		1,273,154		949,626

These financial statements were approved by the board of trustees and are signed on their behalf by:-



Mr T Crane - Chairman



Mrs C Wandless - Treasurer

18.11.2021

Date

The notes on pages 8 to 15 form part of these financial statements.

**PEAREY HOUSE
CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS
year ended 31 March 2021**

1. General Information

The charity is registered in England and Wales and is incorporated as a charitable incorporated organisation. The address of the registered office is Preston Park North Shields Tyne & Wear NE29 9JR

2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities act 2011.

3. Accounting Policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

PEAREY HOUSE
CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (*continued*)
year ended 31 March 2021

3. Accounting Policies (*continued*)

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

PEAREY HOUSE
CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (*continued*)
year ended 31 March 2021

3. Accounting Policies (*continued*)

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property	-	Straight Line over 20 – 100 years
Fixtures & Fittings	-	Straight Line over 5 years
Plant & Machinery	-	Straight Line over 5 years
Motor Vehicles	-	Straight Line over 3 years

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

PEAREY HOUSE
CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
year ended 31 March 2021

3. Accounting Policies *(continued)*

Financial instruments *(continued)*

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations & Fundraising	14,928	557	15,485
Legacies			
Viney trust	343,330	-	343,330
Legacies	258	-	258
	<u>358,516</u>	<u>557</u>	<u>359,632</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations & Fundraising	12,730	2,068	14,798
Legacies			
Legacies	6,047	-	6,047
	<u>18,777</u>	<u>2,068</u>	<u>20,845</u>

PEAREY HOUSE
CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (continued)
year ended 31 March 2021

5. Other Trading Activities

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2021
General Fund Raising	<u>165,511</u>	<u>14,696</u>	<u>180,207</u>

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2020
General Fund Raising	<u>111,780</u>	<u>-</u>	<u>111,780</u>

6. Investment Income

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Bank interest & Dividends receivable	<u>17,604</u>	<u>17,604</u>	<u>21,053</u>	<u>21,053</u>

7. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds	Restricted Funds	Designated Funds	Total Funds
	£	£	£	2021
Social & Services	15,847	417	-	16,264
Property Expenses	130,194	140	-	130,334
Vehicle Expenses	7,908	-	-	7,908
General Expenses	<u>11,562</u>	<u>-</u>	<u>13,441</u>	<u>25,003</u>
	<u>165,511</u>	<u>557</u>	<u>13,441</u>	<u>179,509</u>

	Unrestricted Funds	Restricted Funds	Designated Funds	Total Funds
	£	£	£	2020
Social & Services	21,209	-	-	21,209
Property Expenses	126,364	14,665	-	141,029
Vehicle Expenses	6,195	2,068	-	8,263
General Expenses	<u>10,638</u>	<u>-</u>	<u>3,558</u>	<u>14,196</u>
	<u>164,406</u>	<u>16,734</u>	<u>3,558</u>	<u>184,697</u>

PEAREY HOUSE
CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (*continued*)
year ended 31 March 2021

8. Net Income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>13,441</u>	<u>3,558</u>

9. Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Net staff salaries	93,060	94,660
Social Security costs	6,023	5,682
Pension Contributions	<u>1,549</u>	<u>1,488</u>

10. Trustee Remuneration and Expenses

None of the trustees received any remuneration or expenses during the period

11. Tangible Fixed Assets

	Land and buildings £	Fixtures & Equipment £	Motor Vehicles £	Total £
Cost				
At 1 April 2020	403,705	15,126	-	418,831
Additions	<u>39,019</u>	<u>28,286</u>	<u>11,400</u>	<u>78,705</u>
At 31 March 2021	<u>442,724</u>	<u>43,412</u>	<u>11,400</u>	<u>497,536</u>
Depreciation				
At 1 April 2020	21,375	3,423	-	24,798
Charge for the year	<u>5,150</u>	<u>8,177</u>	<u>114</u>	<u>13,441</u>
At 31 March 2021	<u>26,525</u>	<u>11,600</u>	<u>114</u>	<u>38,239</u>
Carrying amount				
At 31 March 2021	<u>416,199</u>	<u>31,812</u>	<u>11,286</u>	<u>459,297</u>
At 31 March 2020	<u>382,330</u>	<u>11,703</u>	<u>-</u>	<u>394,033</u>

PEAREY HOUSE
CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (continued)
year ended 31 March 2021

12. Investments

	At 1 April 2020 £	Movement in Market value £	At 31 March 2021 £
Shares Listed on UK stock exchange	356,281	(1,923)	354,358

13. Debtors

	2021 £	2020 £
Other Debtors	1,000	1,000
Prepayments	5,787	-
	<u>6,787</u>	<u>1,000</u>

14. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	850	-
Other creditors	84,528	78,328
	<u>85,378</u>	<u>78,328</u>

15. Analysis of Charitable Funds

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	Transfer in respect of fixed assets £	At 31 March 2021 £
General funds	272,640	161,072	(165,510)	(78,705)	189,497
Restricted Fund	-	557	(557)	-	-
Designated Fund	676,986	343,330	(15,364)	78,705	1,083,657
	<u>949,626</u>	<u>504,959</u>	<u>(181,431)</u>	<u>-</u>	<u>1,273,154</u>

	At 1 April 2019 £	Income £	Expenditure £	Transfer in respect of fixed assets £	At 31 March 2020 £
General funds	338,391	151,610	(161,204)	(56,157)	272,640
Restricted Funds	14,666	2,068	(16,734)	-	-
Designated Fund	711,453	-	(93,824)	59,357	676,986
	<u>1,064,510</u>	<u>153,678</u>	<u>(271,762)</u>	<u>3,200</u>	<u>949,626</u>

PEAREY HOUSE
CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (continued)
year ended 31 March 2021

Restricted Funds

	Balance at 1 Apr 2020 £	Incoming resources £	Outgoing resources £	Fund Transfers £	Balance at 31 Mar 2021 £
Minibus Fund	-	72	(72)	-	-
Volunteer Donations	-	173	(173)	-	-
L Bell & V Mckinell	-	312	(312)	-	-
	-	557	(557)	-	-

Donations received into the minibus fund were in respect of motor vehicle expenses and have been expended accordingly

The donations received from the charity's volunteers were in respect of repairs and maintenance of the garden area and were expended accordingly

The donations received from L Bell & V Mckinell were in respect of cleaning of their properties, and were expended on a self-employed cleaner to undertake this service.

Designated funds represent the amount invested by the charity into fixed assets and long-term investments which are held in a designated capital reserve alongside the income received from the Vinay Trust which is being held for future investment in property by the charity

16. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Designated Funds £	Total Funds 2021 £
Fixed Assets and Investments	-	813,655	813,655
Current assets	201,547	343,330	544,877
Creditors less than 1 year	(12,050)	(73,328)	(85,378)
Net assets	<u>189,497</u>	<u>1,083,657</u>	<u>1,273,154</u>

	Unrestricted Funds £	Designated Funds £	Total Funds 2020 £
Fixed Assets and Investments	-	750,314	750,314
Current assets	277,640	-	277,639
Creditors less than 1 year	(5,000)	(73,328)	(78,328)
Net assets	<u>272,640</u>	<u>676,986</u>	<u>949,626</u>

The following pages do not form part of the financial statements.

**PEAREY HOUSE
CHARITABLE INCORPORATED ORGANISATION
SUMMARY OF INCOME**

	2021		2020
Social			
Catering Sales	25,815		6,709
Excursions	<u>4,228</u>		<u>10,601</u>
		30,043	17,310
Sales & Service		1,697	848
General Income			
Donations	15,485		14,798
Investment Income	17,604		21,053
Viney Trust	343,330		-
Garden Fete	-		2,262
Christmas Fayre	-		3,239
Day Service Contract	23,100		22,000
Legacies	<u>258</u>		<u>6,047</u>
		399,778	69,399
Rental Income			
Flats	62,686		60,121
Pearey House	<u>-</u>		<u>6,000</u>
		62,686	66,121
HMRC Income		10,756	-
Vehicle Disposal		-	3,200
Total		<u><u>504,959</u></u>	<u><u>156,878</u></u>

**PEAREY HOUSE
CHARITABLE INCORPORATED ORGANISATION
SUMMARY OF EXPENSES**

	2021	2020
Social & Services		
Christmas Party	-	1,094
Activities	14,122	5,245
Aids & Handicrafts	2,142	1,040
Excursions	-	13,831
	<u>16,264</u>	<u>21,209</u>
Property Expenses		
Employment Costs	100,631	103,807
Water Rates	533	575
Insurance	5,564	5,480
Heat & Light	2,971	6,141
Property Repairs & Expenses	18,077	22,476
Care Call	2,557	2,550
	<u>130,333</u>	<u>141,029</u>
Vehicle Expenses	7,908	8,263
General Expenses		
Office Sundries	1,640	1,598
Telephone	611	942
Postage & Stationery	514	635
Bank Charges	84	122
Legal & Professional Fees	8,713	7,341
	<u>11,562</u>	<u>10,638</u>
Fixed Asset Depreciation	13,441	3,558
Decrease in value of investments	1,923	87,065
Total	<u><u>181,432</u></u>	<u><u>271,762</u></u>