

# **Duke of Edinburgh's Award Barbados**

Statement of Income and Expenditure and Fund Balance  
**Year ended March 31, 2018**  
(expressed in Barbados dollars)



**CHARTERED ACCOUNTANTS**

**The Duke Of Edinburgh's Award – Barbados**  
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**Year ended March 31, 2018**

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## **INDEPENDENT AUDITORS' REPORT**

### **To the Council of The Duke of Edinburgh's Award - Barbados**

We have examined the statement of income and expenditure and fund balance of The Duke of Edinburgh's Award - Barbados for the year ended March 31, 2018 and have obtained all the information and explanations we have required.

In our opinion, the statement of income and expenditure present fairly in all material respects the transactions of the Award for the year ended March 31, 2018 and the Award's funds at that date.

*Skeete, Best & Co*

Chartered Accountants

Barbados, W.I.  
February 19, 2019

## **The Duke Of Edinburgh's Award – Barbados**

Statement of Income and Expenditure and Fund Balance

**Year ended March 31, 2018**

(expressed in Barbados dollars)

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	<b>2018</b>	<b>2017</b>
	\$	\$
<b>Income</b>		
CASC	<b>2,450</b>	13,820
Donations (Note 1)	<b>9,193</b>	11,200
Interest income	<b>464</b>	307
Miscellaneous income	<b>1,761</b>	1,119
Registration fees	<b>2,910</b>	2,010
Rental - backpacks and tents	<b>1,240</b>	1,540
Sailing programme	<b>4,140</b>	18,665
Shirts and ties	<b>755</b>	525
Subvention - DEA Foundation Trust	<b>60,000</b>	190,000
Subvention - Government	<b>5,000</b>	10,000
	<hr/> <b>87,913</b>	<hr/> 249,186

The accompanying notes form an integral part of these financial statements.

## The Duke Of Edinburgh's Award – Barbados

Statement of Income and Expenditure and Fund Balance

Year ended March 31, 2018

(expressed in Barbados dollars)

	2018	2017
	\$	\$
<b>Expenditure</b>		
Advertising	-	4,342
Bank charges	660	638
CASC expenses (Note 2)	22,698	13,803
Contributions	1,921	-
Equipment	-	7,417
Insurance	1,957	4,280
Meetings	2,061	10,577
Miscellaneous	-	3,739
Office supplies	3,029	5,105
Postage & stationery	628	886
Rental - award ceremony	4,047	-
Repairs and maintenance	100	386
Sailing programme	2,000	11,600
Staff costs (Note 3)	85,326	83,203
Telephone and internet services	4,520	6,795
Training	5,398	2,497
Travel	12,448	24,623
Utilities	2,000	-
Website	2,311	-
	<b>151,104</b>	<b>179,891</b>
<b>(Deficit) surplus for the year</b>	<b>(63,191)</b>	<b>69,295</b>
<b>Fund balance - beginning of year</b>	<b>90,457</b>	<b>21,162</b>
<b>Fund balance - end of year</b>	<b>27,266</b>	<b>90,457</b>
<b>Represented by:</b>		
Globe Finance Inc. - term deposit	16,879	16,414
Restricted funds (Note 4)	7,000	7,000
CIBC FirstCaribbean International Bank - current account	75	63,639
Cash on hand	3,312	3,312
Bank of Nova Scotia - savings account	-	92
	<b>27,266</b>	<b>90,457</b>

The accompanying notes form an integral part of these financial statements.

# The Duke of Edinburgh's Award - Barbados

Notes to Financial Statement

**Year ended March 31, 2018**

(expressed in Barbados dollars)

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## 1. Donations

	<b>2018</b>	<b>2017</b>
	\$	\$
Barbados National Oil Company	-	500
Barbados Public Workers Co-Operative Credit Union Ltd.	500	-
Bruno Limited	862	-
Central Bank of Barbados	-	2,800
Cooper Kauffman Consulting	250	250
Doyle Offshore	-	250
Duty Free Caribbean	-	500
E Y Management	-	500
Fortress Fund Managers	1,000	-
Goddards Enterprises Ltd	1,500	-
ICBL	-	1,400
Jamar Odwin – IGE Sponsorship	950	-
Kent Construction	-	1,400
Miller Publishing	-	250
Miscellaneous	3,631	-
Peter Moores Trust	-	3,000
RHEMA Wesleyan Holiness Church	-	150
SCMC Inc.	-	200
Skeete, Best & Co.	500	-
	<u>9,193</u>	<u>11,200</u>

## 2. CASC expenses

	<b>2018</b>	<b>2017</b>
	\$	\$
Hotel	7,074	-
Island care – ambulance	270	-
Miscellaneous	4,000	1,200
Subscriptions	-	2,720
Tee shirts	282	423
Travel	11,072	9,460
	<u>22,698</u>	<u>13,803</u>

## The Duke of Edinburgh's Award - Barbados

Notes to Financial Statement

**Year ended March 31, 2018**

(expressed in Barbados dollars)

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### 3. Staff costs

	<b>2018</b>	<b>2017</b>
	\$	\$
Salaries and wages	77,226	75,103
National Insurance	8,100	8,100
	<u>85,326</u>	<u>83,203</u>

### 4. Restricted funds

	<b>2018</b>	<b>2017</b>
	\$	\$
Beginning and end of year	<u>7,000</u>	<u>7,000</u>

The Bank of Nova Scotia donated \$7,500 in the 2011 financial year, to assist with the clean-up of the Earth Station Project. \$500 was utilized in the said year.