

Springfield United Charities

Annual Report for the year ended 31st March 2024

Overview: -

Springfield United Charities was set up in 1911 and since then has provided help to the residents of the Springfield area who are in need, hardship, or distress.

The trustees are appointed from membership of Chelmsford City Council, Springfield Parish Council, Chelmer Village Council and the Parish of All Saints' Springfield.

Official name and address:	Springfield United Charities Chelmsford City Council Civic Centre Duke Street Chelmsford CM1 2YJ
Registered Charity Number:	215430
Governing Body:	Charity Commission Scheme
Constitution:	Trustees incorporated as a body

The current Trustees are: -

Ex Officio:

Revd Sally Croft (Rector, All Saints' Church)

Appointed by Chelmsford City Council:

Councillors Ian Fuller and Chloe Tron and Mr Robin Stevens

Appointed by Springfield Parish Council

Councillor Beata Chadwick

Appointed by Chelmer Village Council

Councillor Yvonne Spence (Chair)

Honorary Officers

Honorary Treasurer	Phil Reeves Accountancy Services Manager Chelmsford City Council
Honorary Secretary	Mr Simon Leach

Independent Examiners

Laura Mortimer
Assurance Manager
Chelmsford City Council

Banker:

Natwest
4 - 5 High Street
Chelmsford

Restrictions

The Trustees shall not commit themselves to repeat or renew the relief granted on any occasion in any case.

Objectives

To relieve either generally or individually, persons' resident in the Ancient Parish of Springfield (i.e. the ecclesiastical parishes of All Saints', Holy Trinity, St Augustine's and the Church of our Saviour) who are in need, hardship or distress by making grants of money, or providing or paying for items, services or facilities calculated to reduce the need, hardship or distress of such persons.

The payment may be made by way of donations or subscriptions to institutions or organisations which provide, or which undertake to provide such items, services or facilities.

The Trustees also take account of the advice of the Charity Commission.

Information Commissioner

The charity is registered with the Information Commissioner, reference ZB512690. This registration will be renewed in February 2025.

Review of the year 2023 to 2024

The Trustees met four times during year, on the 18th April, 20th June, 19th September and the 21st November. A further meeting was scheduled for the 12th March, but was postponed until after the year end.

It was agreed that the charity could use the Springfield Parish Centre as a postal address, although no post has been received. All correspondence has been via email.

In February 2023 (prior to the current financial year), the charity was registered with the Information Commissioner.

In late 2022 (prior to the current financial year) the charity registered a new internet domain name and is now able to use the email address format @springfieldcharities.org.

A new version of the charity's publicity leaflet was produced and widely distributed to local schools, GP surgeries, Churches, Beaulieu Community Centre, Springfield Parish Centre and library and to the Springfield and Celmer Village Councils and the new Chelmsford Garden Community Council.

The AGM took place on the 20th June, Yvonne Spence was re-elected as Chair.

The Trustee records held by the Charity Commission were updated.

Membership

Richard Lee stood down and Beata Chadwick was appointed as a Trustee.

Grant Applications

There were a total of twenty five applications. Of these, nine were granted.

All of these applications were received via email, none by post.

The nature of many of the applications is different to those in the past; many are now complex cases, often of general financial hardship, rather than a specific item(s). This change has been discussed by the Trustees and where possible, we are encouraging grant applicants to contact Chelmsford Citizens Advice, or Springfield SVP, as these organisations are better equipped to be able to determine overall need and priorities.

The total amount of grants paid in 2023/ 24 was £6,402.

In 2022/23, the total was £10,000. Paid to Farleigh Hospice, as nothing had been paid for the previous two years, because of the Covid pandemic.

Yvonne Spence
Chair of Trustees

Springfield United Charities

Balance sheet
as at 31/03/2024

Note Ref		Total funds £	Prior Year funds £
	Fixed Assets:		
1	Investments	278,467	253,848
	<i>Total Fixed Assets</i>	<u>278,467</u>	<u>253,848</u>
	Current Assets		
2	Debtors	1,871	1,843
3	Investments	127,332	122,414
4	Cash at Bank and in Hand	26,679	22,171
	<i>Total Current Assets</i>	<u>155,883</u>	<u>146,428</u>
	Current Liabilities		
5	Creditors	4,186	36
	<i>Total Current Liabilities</i>	<u>4,186</u>	<u>36</u>
	Total net Assets or Liabilities	<u>430,164</u>	<u>400,240</u>
	The Funds of the Charity:		
	Unrestricted Funds	430,164	400,240
	Total Charity Funds	<u>430,164</u>	<u>400,240</u>

The accounts for 2023/24 have been prepared using accrual accounting policies in order to comply with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)

 PHIL REEVES

Treasurer



Chairperson

I have examined the foregoing income and expenditure account and balance sheet with the books and vouchers relating hereto and certify to the best of my knowledge and belief these accounts are correct according to the documents produced and explanations received.

Laura Mortimer 20/11/24

Independent examiner



Springfield United Charities

Statement of Financial Activities

Period ended 31/03/2024

	Unrestricted Funds £	Total Funds £	Prior Year Funds £
Income & Endowments from:			
Investments	12,372	12,372	9,796
Total	12,372	12,372	8,320
Expenditure on:			
Charitable Activities	7,066	7,066	10,036
Other			
Total	7,066	7,066	10,036
Net Income/(Expenditure)	5,305	5,305	-240
Transfers between Funds	0	0	0
Other recognised gains/(Losses)			
Gains/(losses) on investment assets	24,619	24,619	-11,125
Net movement in funds	29,924	29,924	-11,365
Total funds brought forward	400,240	400,240	411,605
Total funds carried forward	430,164	430,164	400,240

Springfield United Charities

Cashflow Statement
Period ended 31/03/2024

	Total Funds	Prior Year	
	£	Funds	
		£	Note
Cash generated from operating activities:			1
Net cash provided by (used in) operating activities	-2,917	-10,000	
Cash flows from other sources:			
Dividends, interest and rents from investments	7,425	7,425	2
	7,425	7,425	
Application of cash:			
Purchase of investments	0	0	
Disposal of investments	0	0	
	0	0	
Net increase/(decrease) in cash:	4,508	-2,575	
Cash at bank and in hand less overdrafts at the beginning of the year	22,171	24,746	
Cash at bank and in hand less overdrafts at end year	26,679	22,171	3

Notes

1 Reconciliation of net income /(expenditure) to net cash flow from operating activities

	Current	Prior Year
	Year	£
	£	
Net income/(expenditure) - per SoFA	5,305	-240
Adjustments:		
Less interest from investments	-12,372	-9,796
Add expenses and grants accrued	4,186	36
Less prior year expenses	-36	0
Net cash provided by (used in) operating activities	-2,917	-10,000

2 Reconciliation of net income from investment activities

	Current	Prior Year
	Year	£
	£	
Income from investments (per SoFA)	12,372	9,796
Less income reinvested via accumulation account	-4,918	-2,371
Less accrued income at year end	-1,871	-1,843
3 add income received for prior year	1,843	1,843
Net cash provided by investment activities	7,425	7,425

Notes on the accounts

- 1 Fixed asset investments are held to generate income or for their investment potential. Springfield United holds a single investment which classifies as a fixed asset investment. This is an investment with the CCLA COIF Charities Investment Fund. This investment is held in the long term with the aim of distributing income to fund the Charity's grant giving activities.

The CCLA investment is held at estimated market value and gains and losses recognised in the SoFA.

The Charity holds no other fixed asset investments.

- 2 Debtors relates to income receivable for the charity from its investments. This is money earned in the reporting period but not yet paid to the charity. At year end there were outstanding balances from the CCLA.

- 3 Current asset investments are investments which a charity holds for resale or pending their sale and cash or cash equivalents with a maturity date of less than one year. This heading includes cash on deposit and cash equivalents with a maturity of less than one year held for investment purposes rather than to meet short-term cash commitments as they fall due.

Springfield United holds cash on deposit with Cambridge & Counties Bank and Nationwide for the purpose of diversifying its portfolio for security purposed and to generate investment income. Interest earned is recognised in the SoFA

- 4 Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes and may include short-term deposits.

Springfield United holds cash on hand with NatWest bank for the purpose of funding its annual activities.

- 5 Current liabilities accounts for any grants & expenses incurred in the financial year which have not yet been paid for