

# SOUTHPORT & BIRKDALE PROVIDENT SOCIETY

ACCOUNTS

FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2022

Charles D. O'Hara

**TRUSTEE & HON. TREASURER**

# SOUTHPORT AND BIRKDALE PROVIDENT SOCIETY

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**SOUTHPORT & BIRKDALE PROVIDENT SOCIETY  
LEGAL & ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDING 31<sup>st</sup> DECEMBER 2022**

**The Southport and Birkdale Provident Society is a Registered Charity which was set up under a scheme with the Charity Commission on 7<sup>th</sup> March 1977 (Charity No. 224460)**

**Registered Address of the Charity: 84 Lexton Drive  
Southport  
PR9 8QW**

<b>Trustees :</b>	<b>Mr G McNicol</b>	<b>(Chairman)</b>
	<b>Lt. Col. R W Menary</b>	<b>(Deputy Chairman)</b>
	<b>Ms A Higham</b>	<b>(Hon Secretary)</b>
	<b>Mr C.D. O'Hara</b>	<b>(Hon. Treasurer)</b>
	<b>Mr D.S Roberts C.T.A</b>	
	<b>Ms. E.C. Crook</b>	<b>(Nominated by Riverside)</b>
	<b>Ms S. Davies</b>	<b>(Nominated by Riverside)</b>

<b>Bankers :</b>	<b>Natwest</b>
	<b>130 Lord Street</b>
	<b>Southport</b>
	<b>PR9 0AE</b>

<b>Accounts Examiner :</b>	<b>Mrs J. Slinger</b>
	<b>Maple House</b>
	<b>39, Hesketh Road</b>
	<b>Southport</b>
	<b>PR9 9PB</b>

<b>Investment Managers</b>	<b>CCLA Investment Management Limited</b>
	<b>COIF Charity Funds</b>
	<b>One Angel Lane</b>
	<b>LONDON EC4R 3AB</b>



# **SOUTHPORT AND BIRKDALE PROVIDENT SOCIETY REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2022**

## **OBJECTS OF THE CHARITY**

The objectives of the Southport and Birkdale Provident Society are to relieve hardship, need and distress among the residents of the Metropolitan Borough of Sefton.

## **RESPONSIBILITIES OF THE TRUSTEES**

### **ORGANISATION:-**

Decisions of the Charity are made by the Trustees at bi-monthly Meetings. The Charity is independent of other bodies and autonomous in its governance, within its Constitution, which restricts its activities geographically.

### **ACCOUNTING:-**

The Trustees are required by Statute to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the results of the Charity for that period. In preparing those accounts the Trustees are required to:

1. Select suitable accounting policies and then apply them consistently;
2. Make judgements and estimates that are reasonable and prudent;
3. Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the accounts comply with relevant legislation. They are also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **COMMENTARY ON ACCOUNTS:-**

Requests for Grants are received from charities and welfare institutions and from employees of the Local Authority Social Services Department. The Treasurer vets the applications from Social Services, with the assistance of Sefton C.V.S, and receives permission for payments from the Trustees.

During 2022 we received 180 Personal applications, of which 10 were cancelled, 2 were declined and 168 were agreed and paid at a cost of £27,243. The £1420.00 of applications outstanding at the end of 2021 were also completed and, therefore, the total expenditure on applications was £ 28,663.00. The Society had to cease operations at the end of October in order to avoid a serious deficit of income compared to expenditure.


This compares with a total of 177 Personal applications in 2021, of which 0 were Declined and 3 Cancelled. 174 were agreed and 164 paid at a cost of £ 25,984.00. 10 applications were pending completion, with an estimated cost of £1,420.00, therefore the total commitment for that year was £27,404.00.

The number of applications increased in 2022, as Social Workers further increased their activity. The Trustees will continue to monitor cash flow closely in the coming year and reflect on whether the increasing need in the community will continue to exceed income.

### **RISK ASSESSMENT:-**

The Trustees have assessed the major risks to which the Charity could be exposed, in particular those related to the operation and finances of the Trust, and are satisfied that systems are in place to mitigate exposure to major risks. All our Capital investments are professionally managed by the Charities Official Investment Fund of CCLA.

Signed on behalf of the Trustees

Chairman..........Geoffrey McNicol

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF  
SOUTHPORT AND BIRKDALE PROVIDENT SOCIETY  
ON THE ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2022  
AS SET OUT ON PAGES 4 TO 6**

As the Charity's Trustees you are responsible for the preparation of the accounts;

You consider that the audit requirement of Section 144(2) of the Charities Act 2011 (the Act) does not apply.

It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 156(2)b of the Act, whether particular matters have come to my attention.

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

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 41 of the Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable proper understanding of the accounts to be reached

Signed.....

J. Slinger

Hon. Accounts Examiner

Maple House  
39 Hesketh Road  
Southport  
PR9 9PB



# SOUTHPORT AND BIRKDALE PROVIDENT SOCIETY

## Accounting Statement

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### Receipts and Payments Account for the year ending 31st December 2022

			2022	2021
<u>CAPITAL</u>	Restricted £	Unrestricted £	TOTAL £	TOTAL £
<b><u>RECEIPTS</u></b>				
Investment Income - Unrestricted		25,520	25,520	24,726
- Restricted	2472		2472	2,409
<b><u>TOTAL RECEIPTS</u></b> (A1)	<b>2,472</b>	<b>25,520</b>	<b>27,992</b>	<b>27,135</b>
<b><u>PAYMENTS</u></b>				
Direct Charitable Grants			28,663	27,076
Publicity & Fund Raising				
Management & Admin. (unrestricted)			32	37
<b><u>TOTAL PAYMENTS</u></b> (A2)			<b>28,695</b>	<b>27,113</b>
Net Payments (A2 – A1)			<b>703</b>	
Net Receipts (A1 – A2)				<b>22</b>
Cash Fund : 31st December 2021 (A3)				<b>41,265</b>
Cash Fund : 31st December 2022 (A3)			<b>40,562</b>	
<b>SECTION B : Endowed Funds</b>				
Permanent Endowment : Receipts			2472	2,409
: Payment			2472	2,409
			NIL	NIL

## SOUTHPORT &amp; BIRKDALE PROVIDENT SOCIETY

STATEMENT OF ASSETS & LIABILITIES  
YEAR ENDED 31st December 2022

CASH FUNDS	UNRESTRICTED £	ENDOWED £	TOTAL £
COIF Deposit Account	38,471		38,471
Natwest Bank Current Account	2,794		2,794
<b>2021</b>	<b>41,265</b>		<b>41,265</b>
COIF Deposit Account	38,463		38,463
Natwest Bank Current Account	2,099		2,099
<b>2022</b>	<b>40,562</b>		<b>40,562</b>

## INVESTMENT ASSETS

HOLDING		Fund to which it belongs:	COST £	VALUE £
COIF Fixed Int. Fund Inc units (1B)	45,879.63 units	Narrower	£ 58,841	53,119
COIF Property Fund Inc units (1V)	47,817.45 units	Narrower	£ 60,795	52,417
COIF Investment Fund Inc. units (1T)	38,478.25 units	Wider	£ 295,933	698,353
COIF Investment Fund Inc. units (2T)	4,555.37 units	Endowed	£ 35,035	82,677
			<b>£ 450,604</b>	<b>886,566</b>

No assets were retained for the Charity's own use.

Last year 2021 £ 1,006,425

## LIABILITIES

	2021 £	2022 £
Outstanding Orders not yet completed. (Estimated Cost)	<u>1,420</u>	<u>0</u>

These Accounts were approved by the Trustees

G McNicol



Hon. Chairman }

} TRUSTEES

C. D. O'HARA



Hon. Treasurer }

The notes on Page 6 form part of these Financial Statements.



## **SOUTHPORT AND BIRKDALE PROVIDENT SOCIETY**

### **NOTES ON THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2022**

#### ***ACCOUNTING POLICIES:***

Basis of Accounting

Resources arising

Expenditure

Funds

Investments

income

Reserves

The accounts are prepared in accordance with the Statement of Recommended Practice "Accounting by Charities", as applicable to smaller Charities. Accounts are prepared on the Receipts and Payments basis.

Investment income is included in the accounts gross as received from C.O.I.F.

Administration Expenses include the necessary costs incurred in running the Charity which do not have a direct tangible effect on the charitable objectives of the Charity.

The funds consist of one unrestricted fund and one endowment fund.

Investments are included in the accounts as valued by CCLA at year end. These consist of Charities Official Investment Fund units. The original cost is also shown.

During the year ending 31<sup>st</sup> December 2022 Income of £ 27,992 was received. £ 27,135 in 2021).

Investments Capital Value at 31<sup>st</sup> December 2022 was £ 886,566 (31<sup>st</sup> December, 2021 £ 1,006,425)

Reserves of approximately £30,000 are normally held to cushion the effect of variable interest rates and income from investments and to allow flexibility in meeting grant requests. It is anticipated that, once the limitations of the Covid-19 crisis are eased, there will continue to be a robust demand for the Society's support in the present uncertain economic climate. The Cash reserves will, therefore, continue to be under pressure. The Trustees will continue to review the situation at each Bi-Monthly Meeting. Only sufficient cash is drawn down from COIF Deposit account to cover Grant payments and running expenses, in order to maximise interest earned.

#### **Trustees Remuneration / Expenses**

The Trustees were not entitled to, and received no remuneration during the year, however £17.98 was reimbursed to the Treasurer in respect of postages, and £13.75 in sundry costs. No travelling expenses have been incurred this year.