

# SOUTHPORT & BIRKDALE PROVIDENT SOCIETY

## ACCOUNTS

FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2023

Charles D. O'Hara

**TRUSTEE & HON. TREASURER**

# SOUTHPORT AND BIRKDALE PROVIDENT SOCIETY

## INDEX TO ACCOUNTS

	<b>Page</b>
Legal & Administrative Details	<b>1</b>
Report of the Trustees	<b>2</b>
Reports of the Independent Examiner	<b>3</b>
Receipts & Payments Account	<b>4</b>
Statement of Assets & Liabilities	<b>5</b>
Notes on the Financial Statements	<b>6</b>

# **SOUTHPORT AND BIRKDALE PROVIDENT SOCIETY REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2023**

## **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 2023 we received 194 Personal applications, of which 22 were cancelled, 1 was declined and 170 were agreed and paid at a cost of £27,243.00. 1 application is pending completion, estimated cost £139.00.

This compares with a total of 180 Personal applications in 2022, of which 2 were Declined and 10 Cancelled. 168 were agreed and paid. Total payments of £28,663 included £1,420.00 relating to applications initiated in 2021.

The Trustees will continue to monitor cash flow closely in the coming year and reflect on whether demand is likely 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 EXAMINER'S REPORT TO THE TRUSTEES OF  
SOUTHPORT AND BIRKDALE PROVIDENT SOCIETY  
ON THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023  
AS SET OUT ON PAGES 4 TO 6**

I report to the trustees on my examination of the accounts of Southport and Birkdale Provident Society for the year ended 31<sup>st</sup> December 2023.

**Respective responsibilities of trustees and examiner**

As the charity's trustees of Southport and Birkdale Provident Society, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act'). The charity's trustees 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.

It is my responsibility to:

- (i) examine the accounts under section 145 of the Charities Act,
- (ii) 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
- (iii) to state whether particular matters have come to our attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with 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

- (a) which gives me reasonable cause to believe that in, any material respect, the requirements:

- (i) to keep accounting records in accordance with section 130 of the Charities Act; and
- (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met, or

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

*I Wright*

Ian Wright F.C.A.  
Community Accountant  
Sefton Council for Voluntary Service  
3<sup>rd</sup> Floor, Suite 3b, North Wing, Burlington House,  
Crosby Road North, Waterloo, Liverpool L22 0LG

# SOUTHPORT AND BIRKDALE PROVIDENT SOCIETY

## Accounting Statement

Page 4.

Receipts and Payments Account for the year ending 31st December 2023

			2023	2022
<u>CAPITAL</u>	Restricted £	Unrestricted £	TOTAL £	TOTAL £
<u>RECEIPTS</u>				
Investment Income - Unrestricted		26,575	26,575	25,520
- Restricted	2481		2,481	2472
<u>TOTAL RECEIPTS</u> (A1)	2,481	26,575	29,056	27,992
<u>PAYMENTS</u>				
Direct Charitable Grants			26,243	28,663
Publicity & Fund Raising				
Management & Admin.	-		325	32
<u>TOTAL PAYMENTS</u> (A2)			26,568	28,695
Net Payments (A2 – A1)				703
Net Receipts (A1 – A2)			2,488	
Cash Fund : 31st December 2023 (A3)			43,050	
Cash Fund : 31st December 2022 (A3)				40,562
<b>SECTION B : Endowed Funds</b>			<u>2023</u>	<u>2022</u>
Permanent Endowment : Receipts			2481	2472
: Payment			2481	2472
			NIL	NIL

## SOUTHPORT &amp; BIRKDALE PROVIDENT SOCIETY

STATEMENT OF ASSETS & LIABILITIES  
YEAR ENDED 31st December 2023

CASH FUNDS	UNRESTRICTED £	ENDOWED £	TOTAL £
COIF Deposit Account	35,991	2472	38,463
Natwest Bank Current Account	2,099		2,099
<b>2022</b>	<b>38,090</b>	<b>2472</b>	<b>40,562</b>
COIF Deposit Account	38,038	2481	40,519
Natwest Bank Current Account	2,531		2,531
<b>2023</b>	<b>40,569</b>	<b>2481</b>	<b>43,050</b>

  

INVESTMENT ASSETS	HOLDING	Fund to which it belongs:	COST £	VALUE £
COIF Fixed Int. Fund Inc units (9892)	45,879.63 units	Narrower	£ 58,841	56,120
COIF Property Fund Inc units (9895)	47,817.45 units	Narrower	£ 60,795	49,921
COIF Investment Fund Inc. units (9894)	38,478.25 units	Wider	£ 295,933	763,601
COIF Investment Fund Inc. units (9896)	4,555.37 units	Endowed	£ 35,035	90,401
			<b>£ 450,604</b>	<b>960,043</b>

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

Last year 2022 £ 886,566

LIABILITIES	2022 £	2023 £
Outstanding Orders not yet completed. (Estimated Cost)	0	139

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 2023**

### **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 2023 Income of £ 29,056 was received. ( £ 27,992 in 2022 ) .

Investments Capital Value at 31<sup>st</sup> December 2023 was £ 960,043 (31<sup>st</sup> December, 2022 £ 886,566 )

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. As anticipated, once the limitations of the Covid-19 crisis were eased, there continued to be a robust demand for the Society's support in the present uncertain economic climate. The Cash reserves may, 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. Rent of £325.00 was paid to the Salvation Army. No travelling expenses have been incurred this year.