

SOUTHPORT & BIRKDALE PROVIDENT SOCIETY

ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2024

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 31st DECEMBER 2024**

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

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

Trustees :	Mr G McNicol	(Chairman)
	Ms A Higham	(Hon Secretary)
	Mr C.D. O'Hara	(Hon. Treasurer)
	Mr D.S Roberts C.T.A	(Trustee)
	Ms. E.C. Crook	(Trustee Nominated by Riverside)
	Ms S. Davies	(Trustee Nominated by Riverside)

Bankers :	Natwest
	130 Lord Street
	Southport
	PR9 0AE

Accounts Examiner: Sefton Community Accountancy Service

Investment Managers	CCLA Investment Management Limited
	COIF Charity Funds
	One Angel Lane
	LONDON EC4R 3AB

SOUTHPORT AND BIRKDALE PROVIDENT SOCIETY REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st DECEMBER 2024

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 2024 we received 181 Personal applications, of which 11 were cancelled, 3 were declined and 167 were agreed and paid. The cost of grants was £29,116.00, including £149 for an application initiated in 2023.

This compares with a total of 194 Personal applications in 2023, of which 22 were Cancelled, 1 was Declined, and 1 was pending completion at the year end. 170 were agreed and paid at a cost of £26,243.

It was necessary to further restrict the number of applications received, in order to avoid an annual deficit of income compared to expenditure. This is the result of a 5 year period of almost static income in the face of increasing demand and escalating prices of the goods we supply to the community. We strive to maintain a realistic reserve fund, in order to even out cash flow which would otherwise be erratic, owing to income being received quarterly. Any annual deficit reduces our ability to do this. Only increases in future income will slow the gradual diminution of our ability to address the rising poverty in our community.

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 31ST DECEMBER 2024
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 31st December 2024.

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

24th April 2025

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

SOUTHPORT AND BIRKDALE PROVIDENT SOCIETY

Accounting Statement

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Receipts and Payments Account for the year ending 31st December 2024

			2024	2023
<u>CAPITAL</u>	Restricted £	Unrestricted £	TOTAL £	TOTAL £
<u>RECEIPTS</u>				
Investment Income - Unrestricted		27,287	27,287	26,575
- Restricted	2,516		2,516	2,481
<u>TOTAL RECEIPTS</u> (A1)	2,516	27,287	29,803	29,056
<u>PAYMENTS</u>				
Direct Charitable Grants			29,116	26,243
Publicity & Fund Raising				
Management & Admin.			445	325
<u>TOTAL PAYMENTS</u> (A2)			<u>29,561</u>	<u>26,568</u>
Net Payments (A2 – A1)				
Net Receipts (A1 – A2)			242	2,488
Cash Fund : 31st December 2024 (A3)			43,292	
Cash Fund : 31st December 2023 (A3)				43,050
SECTION B : Endowed Funds			<u>2024</u>	<u>2023</u>
Permanent Endowment : Receipts			2516	2481
: Payment			2516	2481
			NIL	NIL

SOUTHPORT & BIRKDALE PROVIDENT SOCIETY

STATEMENT OF ASSETS & LIABILITIES
YEAR ENDED 31st December 2024

	UNRESTRICTED £	ENDOWED £	TOTAL £
CASH FUNDS			
COIF Deposit Account	38,038	2481	40,519
Natwest Bank Current Account	2,531		2,531
2023	40,569	2481	43,050
COIF Deposit Account	39,806	2516	42,322
Natwest Bank Current Account	970		970
2024	40,776	2516	43,292
INVESTMENT ASSETS			
HOLDING	Fund to which it belongs:	COST £	VALUE £
COIF Fixed Int. Fund Inc units (9892) 45,879.63 units	Narrower	58,841	57,836
COIF Property Fund Inc units (9895) 47,817.45 units	Narrower	60,795	49,386
COIF Investment Fund Inc. units (9894) 38,478.25 units	Wider	295,933	780,851
COIF Investment Fund Inc. units (9896) 4,555.37 units	Endowed	35,035	92,443
		£ 450,604	£ 980,516

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

Last year £ 960,043

LIABILITIES

	2024	2023
Outstanding Orders not yet completed. (Estimated Cost)	£ 0.00	£ 139.00

These Accounts were approved by the Trustees

G McNicol



Hon. Chairman of Trustees

C. D. O'HARA



Hon. Treasurer & Trustee

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 31st DECEMBER 2024

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 31st December 2024 Income of £ 29,803 was received. (£ 29,056 in 2023) .

Investments Capital Value at 31st December 2024 was £ 980,516 (31st December, 2023 £ 960,043)

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. There continues to be a rising 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 the 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 £150.00 was paid to the Salvation Army, £144.07 for Insurances, £95.00 for Accounts Examination and £56.31 for Treasurer's Expenses. No travelling expenses have been incurred this year.