

**Protos Community Benefit Fund**  
**Report and Financial Statements**  
**Year ended 31 January 2018**

# **Protos Community Benefit Fund**

## **Fund Information**

Panel Members

Cllr A Eardley (Ince Parish Council)  
Cllr T Lloyd (Ince Parish Council)  
Cllr T Mills (Ince Parish Council)  
Cllr M Dickinson (Ince Parish Council)

Secretary

K Butterick

Accountant

Olata Limited  
Chartered Accountants  
14 Lucastes Lane  
Haywards Heath  
West Sussex  
RH16 1LD

# Protos Community Benefit Fund

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# **Protos Community Benefit Fund**

## **Secretary's Report for the Year ended 31 January 2018**

The secretary presents his report and the financial statements for the year ended 31 January 2018.

### **Principal activity**

The principal activity of the fund is the provision of funding for local community causes.

During the year a further £30,000 was made available to the fund and £33,006 was paid out in respect of applications received from members of the community.

As at the balance sheet date applications for a further £8,587 had been approved by the Benefit Fund Panel. This amount breaks down as follows: restoration of lamp post £3,787 and Elton Over 50's Club £4,800.

### **Secretary**

The secretary who served during the period is K Butterick.

This report has been prepared in accordance with applicable UK Accounting Standards using the accruals basis of accounting.

This report was approved by the Benefit Fund Panel on 17 January 2018 and signed on its behalf by

**K Butterick**  
**Secretary**

## **Protos Community Benefit Fund**

### **Accountant's report to the panel members of the Protos Community Benefit Fund**

I report on the financial statements of the fund for the year ended 31 January 2018 which are set out on pages 6-9.

In accordance with the engagement letter dated 6 February 2017, and in order to assist you to fulfil your duties, we have compiled the financial statements of the fund from the accounting records and information and explanations you have given to us.

This report is made to the secretary in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the secretary the financial statements that we have been engaged to compile, to report to the secretary that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the fund and the fund's secretary for our work or for this report.

You have acknowledged on the balance sheet as at 31 January 2018 your duty to ensure that the fund has kept proper accounting records and to prepare financial statements that give a true and fair view.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Olata Limited

17 January 2018

## Protos Community Benefit Fund

### Income and Expenditure Account for the year ended 31 January 2018

		2018	2017
	Notes	£	£
<b>Funds received</b>		30,000	30,000
Funds applied		<u>(33,006)</u>	<u>(14,989)</u>
<b>Net funds available</b>		(3,006)	15,011
Administrative expenses	2	<u>(1,760)</u>	<u>(1,760)</u>
<b>Surplus of income over expenditure</b>		<u>(4,766)</u>	<u>13,251</u>
Surplus brought forward		13,251	-
<b>Surplus carried forward</b>		<u>8,485</u>	<u>13,251</u>

The notes on page 9 form an integral part of these financial statements.

## Protos Community Benefit Fund

### Balance Sheet as at 31 January 2018

		2018	2017
	Notes	£	£
<b>Current assets</b>			
Cash at bank and in hand		<u>38,685</u>	<u>43,451</u>
		38,685	43,451
<b>Creditors: amounts falling due within one year</b>	3	<u>(30,200)</u>	<u>(30,200)</u>
<b>Net current assets</b>		<u>8,485</u>	<u>13,251</u>
<b>Total assets less current liabilities</b>		8,485	13,251
<b>Net assets</b>		<u>8,485</u>	<u>13,251</u>
<b>Reserves</b>			
Surplus of income over expenditure		<u>8,485</u>	<u>13,251</u>

The Secretary's statement is shown on the following page which forms part of this Balance Sheet.

**The notes on page 9 form an integral part of these financial statements.**

# **Protos Community Benefit Fund**

## **Balance Sheet (continued)**

### **Secretary's statement For the period ended 31 January 2018**

In approving these financial statements as Secretary of the fund I hereby confirm that I acknowledge my responsibility for:

1. ensuring that the fund keeps accounting records: and
2. preparing financial statements which give a true and fair view of the state of affairs of the fund as at the end of the financial period and of its income and expenditure for the period then ended.

These accounts have been prepared in accordance with applicable Accounting Standards on the accruals basis of accounting.

The financial statements were approved by the on 17 January 2018 and signed on its behalf by;

**K Butterick**

**Secretary**

**The notes on page 9 form an integral part of these financial statements.**

# Protos Community Benefit Fund

## Notes to the financial statements For the period ended 31 January 2018

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Income

Funds received comprise of payments made by Peel Environmental Ltd into the fund relating to the period. Funds received relating to future periods are treated as deferred income.

<b>2</b>	<b>Secretary's remuneration</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
	Remuneration	<u>1,500</u>	<u>1,500</u>
<b>3</b>	<b>Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
	Deferred income	30,000	30,000
	Accruals	<u>200</u>	<u>200</u>
		<u>30,200</u>	<u>30,200</u>

## Protos Community Benefit Fund

### Detailed Income and Expenditure account for the period ended 31 January 2018

	2018 £	2017 £
<b>Income</b>		
Funds received	30,000	30,000
<b>Funds applied</b>		
Ince Council Tree thinning	-	600
Ince Parish Council	10,900	-
Ince Village Hall	8,365	3,500
Elton Primary School	4,451	5,000
North Hills Shooting Club	-	1,889
Elton Scouts	4,000	-
Elton Parish Council	790	-
Elton Church Hall	<u>4,500</u>	<u>4,000</u>
Total funds applied	33,006	14,989
<b>Administrative expenses</b>		
Secretary's remuneration	1,500	1,500
Accountancy fees	200	200
Hire of village hall	<u>60</u>	<u>60</u>
Total administrative expenses	1,760	1,760
<b>Surplus/(deficit) of income over expenditure</b>	<u>(4,766)</u>	<u>13,251</u>