

Protos Community Benefit Fund
Report and Financial Statements
Year ended 31 January 2019

Protos Community Benefit Fund

Fund Information

Panel Members	Cllr. S. Temple (Helsby Parish Council) Cllr. A. Eardley (Ince Parish Council) or Cllr. T. Lloyd (Ince Parish Council) Cllr. M. Dickinson (Elton Parish Council) or Cllr. M. Wilson (Elton Parish Council) Cllr. A. Wordsworth (Frodsham Town Council) Cllr. C. Wright (Thornton-le-Moors Parish Council) Cllr. R. Greenwood (Little Stanney & District Parish Council)
Secretary	K Butterick
Accountant	Olata Limited Chartered Accountants 49 Station Road Polegate East Sussex BN26 6EA

Protos Community Benefit Fund

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Protos Community Benefit Fund

Secretary's Report for the Year ended 31 January 2019

The secretary presents his report and the financial statements for the year ended 31 January 2019.

Principal activity

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

In January 2018, the fund extended its area of operation to include areas covering the parish boundaries of Ince, Elton, Frodsham, Helsby, Thoron-le-Moors, Little Stanney & District.

During the year a further £30,000 was made available to the fund and £26,554 was paid out in respect of applications received from members of the community.

As at the balance sheet date applications for a further £14,179 had been approved by the Benefit Fund Panel. This amount breaks down as follows:

- Ince village Lamp - £3,787
- Frodsham Bellringers - £2,917
- Little Stanney & District Council - £1,581
- Friends of Elton School - £3,680
- Elton Church Hall - £2,214

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 27 February 2019 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 2019 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 2019 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

27 February 2019

Protos Community Benefit Fund

Income and Expenditure Account for the year ended 31 January 2019

		2019	2018
	Notes	£	£
Funds received		30,000	30,000
Funds applied		<u>(26,554)</u>	<u>(33,006)</u>
Net funds available		3,446	(3,006)
Administrative expenses	2	<u>(1,790)</u>	<u>(1,760)</u>
Surplus/(Deficit) of income over expenditure		<u>1,656</u>	<u>(4,766)</u>
Surplus brought forward		8,485	13,251
Surplus carried forward		<u>10,141</u>	<u>8,485</u>

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

Protos Community Benefit Fund

Balance Sheet as at 31 January 2019

		2019	2018
	Notes	£	£
Current assets			
Cash at bank and in hand		<u>10,341</u>	<u>38,685</u>
		10,341	38,685
Creditors: amounts falling due within one year	3	<u>(200)</u>	<u>(30,200)</u>
Net current assets		<u>10,141</u>	<u>8,485</u>
Total assets less current liabilities		10,141	8,485
Net assets		<u>10,141</u>	<u>8,485</u>
Reserves			
Surplus of income over expenditure		<u>10,141</u>	<u>8,485</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 2019

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 Benefit Fund Panel the on 27 February 2019 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 2019

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.

2	Administrative expenses	2019	2018
		£	£
	Secretary's remuneration	1,500	1,500
	Accountancy fees	200	200
	Hire of village hall	<u>90</u>	<u>60</u>
		<u>1,790</u>	<u>1,760</u>
3	Creditors: amounts falling due within one year	2019	2018
		£	£
	Deferred income	-	30,000
	Accruals	<u>200</u>	<u>200</u>
		<u>200</u>	<u>30,200</u>

Protos Community Benefit Fund

Detailed Income and Expenditure account for the period ended 31 January 2019

	2019 £	2018 £
Income		
Funds received	30,000	30,000
Funds applied		
Helsby Tennis Club	4,000	-
Thornton-le-Moors Parish Council	3,850	-
Ince Village Hall	-	8,365
Elton Primary School	4,000	4,451
Elton Over 50s	3,203	-
Elton Scouts	-	4,000
Elton Parish Council	-	790
Elton Community Centre	3,839	-
Elton Church Hall	-	4,500
Hornsmill Primary School	3,662	-
Ince Parish Council	<u>4,000</u>	<u>10,900</u>
Total funds applied	26,554	33,006
Administrative expenses		
Secretary's remuneration	1,500	1,500
Accountancy fees	200	200
Hire of village hall	<u>90</u>	<u>60</u>
Total administrative expenses	1,790	1,760
Surplus/(Deficit) of income over expenditure	<u>1,656</u>	<u>(4,766)</u>