

Protos Community Benefit Fund
Report and Financial Statements
Year ended 31 January 2020

Protos Community Benefit Fund

Fund Information

Panel Members

Cllr. S. Temple (Helsby Parish Council)
Cllr. A. Eardley (Ince Parish Council)
Cllr. T. Lloyd (Ince Parish Council)
Cllr. M. Dickinson (Elton Parish Council)
Cllr. P. O'Reilly (Elton Parish Council)
Cllr. J. Critchley (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 2020

The secretary presents his report and the financial statements for the year ended 31 January 2020.

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 £28,154 was paid out in respect of applications received from members of the community.

As at the balance sheet date applications for a further £11,868 had been approved by the Benefit Fund Panel. This amount breaks down as follows:

Little Stanney & District Council - £1,581
Ince Village lamp - £7,787
Elton Allotments Association - £1,000
Elton Primary School - £1,500

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 19 February 2020 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 2020 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 2020 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

19 February 2020

Protos Community Benefit Fund

Income and Expenditure Account for the year ended 31 January 2020

		2020	2019
	Notes	£	£
Funds received		30,000	30,000
Funds applied		<u>(28,154)</u>	<u>(26,554)</u>
Net funds available		1,846	3,446
Administrative expenses	2	<u>(1,760)</u>	<u>(1,790)</u>
Surplus/(Deficit) of income over expenditure		<u>86</u>	<u>1,656</u>
Surplus brought forward		10,141	8,485
Surplus carried forward		<u>10,227</u>	<u>10,141</u>

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

Protos Community Benefit Fund

Balance Sheet as at 31 January 2020

		2020	2019
	Notes	£	£
Current assets			
Cash at bank and in hand		<u>10,427</u>	<u>10,341</u>
		10,427	10,341
Creditors: amounts falling due within one year	3	<u>(200)</u>	<u>(200)</u>
Net current assets		<u>10,227</u>	<u>10,141</u>
Total assets less current liabilities		10,227	10,141
Net assets		<u>10,227</u>	<u>10,141</u>
Reserves			
Surplus of income over expenditure		<u>10,227</u>	<u>10,141</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 year ended 31 January 2020

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 19 February 2020 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 year ended 31 January 2020

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	2020	2019
		£	£
	Secretary's remuneration	1,500	1,500
	Accountancy fees	200	200
	Hire of village hall	<u>60</u>	<u>90</u>
		<u>1,760</u>	<u>1,790</u>
3	Creditors: amounts falling due within one year	2020	2019
		£	£
	Deferred income	-	-
	Accruals	<u>200</u>	<u>200</u>
		<u>200</u>	<u>200</u>

Protos Community Benefit Fund

Detailed Income and Expenditure account for the year ended 31 January 2020

	2020 £	2019 £
Income		
Funds received	30,000	30,000
Funds applied		
Helsby Tennis Club	-	4,000
Thornton-le-Moors Parish Council	4,000	3,850
Ince Village Hall	3,700	-
Elton Over 50s	-	3,203
Ince and Elton Scouts	3,356	-
Elton Parish Council	4,000	-
Elton Community Centre	-	3,839
Frodsham Bell Ringers	2,918	-
Hornsmill Primary School	4,000	3,662
Ince Parish Council	-	4,000
Elton Primary School	<u>6,180</u>	<u>4,000</u>
Total funds applied	28,154	26,554
Administrative expenses		
Secretary's remuneration	1,500	1,500
Accountancy fees	200	200
Hire of village hall	<u>60</u>	<u>90</u>
Total administrative expenses	1,760	1,790
Surplus/(Deficit) of income over expenditure	<u>86</u>	<u>1,656</u>