

---

**SANDWELL IRISH COMMUNITY ASSOCIATION**  
(A company limited by guarantee)

---

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

---

**SANDWELL IRISH COMMUNITY ASSOCIATION**  
**(A company limited by guarantee)**

---

**CONTENTS**

---

	Page
<b>Reference and administrative details of the Company, its Trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 4
<b>Trustees' responsibilities statement</b>	5
<b>Independent examiner's report</b>	6
<b>Statement of financial activities</b>	7
<b>Balance sheet</b>	8 - 9
<b>Notes to the financial statements</b>	10 - 19

---

**SANDWELL IRISH COMMUNITY ASSOCIATION**  
**(A company limited by guarantee)**

---

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2022**

---

**Trustees**

Kerry Flood, Secretary  
Martin Prestidge  
Stephen Simcox  
Luke Cotterill  
Ian Cotterill

**Company registered number**

08451766

**Charity registered number**

1107645

**Registered office**

Langley Park Lodge  
34 Langley High Street  
Oldbury  
B69 4SN

**Chief executive officer**

Chris Flood

**Accountant**

JMS Accountants Ltd  
172 Lawnswood Road  
Stourbridge  
DY8 5LW

**Bankers**

Metro Bank  
One Southampton Row  
London  
WC1B 5HA

---

**SANDWELL IRISH COMMUNITY ASSOCIATION**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

The Trustees present their annual report together with the financial statements of the Sandwell Irish Community Association for the year 1 April 2021 to 31 March 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2015).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

### **Annual report 2021-2022**

Welcome to our Annual Report, for the Sandwell Irish Community Association.

Our organisation has delivered services and support to our local community for fourteen years; here, in Langley village.

Brexit and the Pandemic is continuing to have an impact on the country and we still have to come to terms with what the full consequence and impact will be not only on our local community but regionally and the UK overall, hopefully we can learn lessons and repair the divide and find a new progressive path where there is hope for everyone.

Everyone will have their own memories, both good, and bad of the personal journey they have made through this virus. As we emerge slowly but surely from the pandemic, the question now; is how do we move forward, as both individuals and community; is it, back to the old ways of working, with the same systems and goals in place, which in a lot of case's was just being able to survive to the next year; or, do we take this opportunity for radical and progressive change.

Words come easy, actions can be harder, in our case we are sometimes reliant on others to move our agenda forward, when this happens flexibility is key and one of SICA key strengths is always having a Plan B, so moving into the future we will continue with our core values have a flexible approach to any situation provide the structure to enable a continuation of an organisation philosophy that has been built over many years. We will plan for the uncertainty that surrounds all sectors and key areas we work in, but will strive for that radical and progressive agenda and make sure it is at the forefront of our decision making.

Chris Flood  
Chief Executive

### **Achievements and Performance**

Achievements for this term have grown slightly on last report as confidence is begins to grow in the community groups and service are being re-established. We can now begin to look forward and return to delivery in our key service areas.

### **Lodge**

Services we deliver both new and old:

Services we have re-established and other we are looking to provide

SICA friendship club.      Black Country Mental Health Team (NHS)

SAFL Art Class              Knit and natter

Extend Class                Youth Group

Kids.org                      Young carers' group

Community garden        Male only fitness group

Female only fitness group

---

**SANDWELL IRISH COMMUNITY ASSOCIATION**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**Future Plans**

Our immediate future plans focus on Langley concept; this is radical project to future proof Langley village, maintain Langley lodges relevance to it community and raise the aspiration of individual of all ages with the intent to provide jobs, and apprentices opportunities, energy security and monetary and cost of living savings.

We have begun the process; by working with Birmingham University who have raised an initial report into suitability of renewable provision for Langley Lodge. We are now looking to expand on this work to include the local and business area.

List of work with brief description: Langley concept.

- Clock tower: repair clock and chimes remedial work on tower itself
- Community garden: extend community garden removing non-native species establishing a wet area to reintroduce newts and other native species
- Royal Enfield room: refurbish building bring back into community use, sound and video recording studio, rehearsal space, oral and video history hub, visual and hearing-impaired provision
- Park, Canal, High Street: this idea is to remove all physical barriers from the three-key aspect of Langley village creating a green open space with access to the healing power of water, which in turn will provide the tools to support with positive mental health remove non-native species to encourage natural bio-diversity
- Langley Park Lodge: create an extra floor above main building to install and create a centre of mental health excellence for training and delivering low to medium and high intensity support
- Youth provision we will update once we have the structure in place
- We will continue with our core objectives of good physical and mental health and helping and supporting the most vulnerable in our communities looking to advocate for the voiceless

**Public Benefit**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Going Concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**Financial Review**

Our income was £39,912 and our expenditure was £38,070. General unrestricted reserves are £23,029 and restricted funds are £4,571 so remain at an acceptable level.

**Reserves Policy**

The company aims to hold general (unrestricted) reserves of 3 months running costs.

---

**SANDWELL IRISH COMMUNITY ASSOCIATION**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**Structure, Governance and Management**

**Constitution**

Sandwell Irish Community Association is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

**Methods of appointment or election of Trustees**

Sandwell Irish Community Association is governed by a board of Trustees who are elected and co-opted under the terms of the Memorandum of Association.

The Board appoint a Chief Executive to help manage the organisation along with the strategic development of the company.

Approved by order of the members of the board of Trustees on 22 December 2022 and signed on their behalf by:



**Luke Cotterill**  
(Trustee)



**Kerry Flood**  
(Trustee)

---

**SANDWELL IRISH COMMUNITY ASSOCIATION**  
**(A company limited by guarantee)**

---

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 22 December 2022 and signed on its behalf by:



**Luke Cotterill**  
(Trustee)



**Kerry Flood**  
(Trustee)

---

**SANDWELL IRISH COMMUNITY ASSOCIATION**  
**(A company limited by guarantee)**

---

**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**Independent examiner's report to the Trustees of Sandwell Irish Community Association ('the Company')**

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

**Responsibilities and basis of report**

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Dated: 22 December 2022

Melissa Smith

CIMA dip MA, MAAT

172 Lawnswood Road, Stourbridge DY8 5LW



**SANDWELL IRISH COMMUNITY ASSOCIATION**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2022**

	<b>Note</b>	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
<b>Income from:</b>					
Charitable activities	3	21,762	16,650	38,412	51,723
Other income	4	1,500	-	1,500	200
<b>Total income</b>		<b>23,262</b>	<b>16,650</b>	<b>39,912</b>	<b>51,923</b>
<b>Expenditure on:</b>					
Charitable activities	5	21,420	16,650	38,070	36,922
<b>Total expenditure</b>		<b>21,420</b>	<b>16,650</b>	<b>38,070</b>	<b>36,922</b>
<b>Net movement in funds</b>		<b>1,842</b>	<b>-</b>	<b>1,842</b>	<b>15,001</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		21,187	4,571	25,758	10,757
Net movement in funds		1,842	-	1,842	15,001
<b>Total funds carried forward</b>		<b>23,029</b>	<b>4,571</b>	<b>27,600</b>	<b>25,758</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 19 form part of these financial statements.

**SANDWELL IRISH COMMUNITY ASSOCIATION**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 08451766**

**BALANCE SHEET**  
**AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>		-	-
<b>Current assets</b>			
Debtors	9	379	370
Cash at bank and in hand		29,831	26,907
		<u>30,210</u>	<u>27,277</u>
Creditors: amounts falling due within one year	10	(2,610)	(1,519)
<b>Net current assets</b>		<u>27,600</u>	25,758
<b>Total assets less current liabilities</b>		<u>27,600</u>	25,758
<b>Net assets excluding pension asset</b>		<u>27,600</u>	25,758
<b>Total net assets</b>		<u><u>27,600</u></u>	<u><u>25,758</u></u>
<b>Charity funds</b>			
Restricted funds	12	4,571	4,571
Unrestricted funds	12	23,029	21,187
<b>Total funds</b>		<u><u>27,600</u></u>	<u><u>25,758</u></u>

---

**SANDWELL IRISH COMMUNITY ASSOCIATION**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 08451766**

---

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2022**

---

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 22 December 2022 and signed on their behalf by:



**Luke Cotterill**  
(Trustee)



**Kerry Flood**  
(Trustee)

The notes on pages 10 to 19 form part of these financial statements.

---

**SANDWELL IRISH COMMUNITY ASSOCIATION**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**1. General information**

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association in March 2013.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Sandwell Irish Community Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Income**

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**2.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.4 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

---

**SANDWELL IRISH COMMUNITY ASSOCIATION**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**2. Accounting policies (continued)**

**2.5 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.6 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.7 Financial instruments**

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.8 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**SANDWELL IRISH COMMUNITY ASSOCIATION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**3. Income from charitable activities**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Income from charitable activities - Sandwell MBC - wages	-	16,650	<b>16,650</b>	16,650
Income from charitable activities - Room hire	5,768	-	<b>5,768</b>	5,894
Income from charitable activities - Sandwell MBC - Small Business Grant Fund	10,835	-	<b>10,835</b>	10,000
Income from charitable activities - HMRC - CJRS	3,825	-	<b>3,825</b>	17,845
Income from charitable activities - Sandwell MBC - COVID support	1,334	-	<b>1,334</b>	1,334
<b>Total 2022</b>	<u>21,762</u>	<u>16,650</u>	<u><b>38,412</b></u>	<u>51,723</u>
<i>Total 2021</i>	<u>35,073</u>	<u>16,650</u>	<u>51,723</u>	

**4. Other incoming resources**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Other incoming resources	<u>1,500</u>	<u><b>1,500</b></u>	<u>200</u>
<i>Total 2021</i>	<u>200</u>	<u>200</u>	

**SANDWELL IRISH COMMUNITY ASSOCIATION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**5. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Sandwell MBC - wages	-	16,650	<b>16,650</b>	16,650
Room hire	21,420	-	<b>21,420</b>	19,591
Sandwell MBC - Langley lights	-	-	-	681
	<u>21,420</u>	<u>16,650</u>	<u><b>38,070</b></u>	<u>36,922</u>
<i>Total 2021</i>	<u>19,591</u>	<u>17,331</u>	<u>36,922</u>	

**6. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Sandwell MBC - wages	16,650	-	<b>16,650</b>	16,650
Room hire	9,053	12,367	<b>21,420</b>	19,591
Sandwell MBC - Langley lights	-	-	-	681
	<u>25,703</u>	<u>12,367</u>	<u><b>38,070</b></u>	<u>36,922</u>
<i>Total 2021</i>	<u>28,213</u>	<u>8,709</u>	<u>36,922</u>	

**SANDWELL IRISH COMMUNITY ASSOCIATION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**6. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Sandwell MBC - wages 2022 £</b>	<b>Room hire 2022 £</b>	<b>Sandwell MBC - Summer festival peace event 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Wages and salaries	16,650	8,225	-	<b>24,875</b>	27,494
Events	-	300	-	<b>300</b>	681
Lunches	-	528	-	<b>528</b>	22
Volunteers travel & subsistence	-	-	-	-	16
	<u>16,650</u>	<u>9,053</u>	<u>-</u>	<u><b>25,703</b></u>	<u>28,213</u>
<i>Total 2021</i>	<u>16,650</u>	<u>10,882</u>	<u>681</u>	<u>28,213</u>	

**Analysis of support costs**

	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Electricity	<b>2,897</b>	2,280
Repairs and maintenance	<b>1,776</b>	1,687
Telephone	<b>1,793</b>	371
Equipment rental	<b>2,841</b>	2,397
Printing, postage, stationery	<b>142</b>	120
Cleaning	<b>2</b>	7
Water	<b>503</b>	313
Sundry expenses	<b>47</b>	48
Professional fees	<b>550</b>	350
Computers and software	<b>1,112</b>	492
Insurance	<b>664</b>	644
Bank charges	<b>40</b>	-
	<u><b>12,367</b></u>	<u>8,709</u>



**SANDWELL IRISH COMMUNITY ASSOCIATION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**7. Independent examiner's remuneration**

	<b>2022</b> £	<i>2021</i> £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<b>400</b>	400
Fees payable to the Company's independent examiner in respect of: All other services not included above	<b>100</b>	160
	<u><b>500</b></u>	<u>560</u>

**8. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (*2021 - £NIL*).

During the year ended 31 March 2022, expenses totalling £NIL were reimbursed or paid directly to Trustee (*2021 - £NIL to Trustee*).

**9. Debtors**

	<b>2022</b> £	<i>2021</i> £
<b>Due within one year</b>		
Prepayments and accrued income	<b>379</b>	370
	<u><b>379</b></u>	<u>370</u>

**10. Creditors: Amounts falling due within one year**

	<b>2022</b> £	<i>2021</i> £
Other taxation and social security	<b>1,444</b>	588
Pension fund loan payable	<b>105</b>	-
Other creditors	<b>8</b>	-
Accruals and deferred income	<b>1,053</b>	931
	<u><b>2,610</b></u>	<u>1,519</u>

---

**SANDWELL IRISH COMMUNITY ASSOCIATION**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**11. Financial instruments**

	<b>2022</b>	<i>2021</i>
	<b>£</b>	<b>£</b>
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<b>29,831</b>	<i>26,907</i>

Financial assets measured at fair value through income and expenditure comprise of assets held for trading and those financial assets designated as being held at fair value through profit or loss.

---

**SANDWELL IRISH COMMUNITY ASSOCIATION**  
(A company limited by guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

---

**12. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>				
General Funds - all funds	21,187	23,262	(21,420)	23,029
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>				
Restricted Funds - all funds	4,571	16,650	(16,650)	4,571
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total of funds</b>	<b>25,758</b>	<b>39,912</b>	<b>(38,070)</b>	<b>27,600</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**SANDWELL IRISH COMMUNITY ASSOCIATION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**12. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2021 £</i>
<b>Unrestricted funds</b>				
General Funds - all funds	5,505	35,273	(19,591)	21,187
<b>Restricted funds</b>				
Restricted Funds - all funds	5,252	16,650	(17,331)	4,571
<b>Total of funds</b>	<u>10,757</u>	<u>51,923</u>	<u>(36,922)</u>	<u>25,758</u>

**13. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 April 2021 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 March 2022 £</b>
General funds	21,187	23,262	(21,420)	23,029
Restricted funds	4,571	16,650	(16,650)	4,571
	<u>25,758</u>	<u>39,912</u>	<u>(38,070)</u>	<u>27,600</u>

**Summary of funds - prior year**

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2021 £</i>
General funds	5,505	35,273	(19,591)	21,187
Restricted funds	5,252	16,650	(17,331)	4,571
	<u>10,757</u>	<u>51,923</u>	<u>(36,922)</u>	<u>25,758</u>

---

**SANDWELL IRISH COMMUNITY ASSOCIATION**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**14. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Current assets	25,639	4,571	<b>30,210</b>
Creditors due within one year	(2,610)	-	<b>(2,610)</b>
<b>Total</b>	<u>23,029</u>	<u>4,571</u>	<u><b>27,600</b></u>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Current assets	22,706	4,571	27,277
Creditors due within one year	(1,519)	-	(1,519)
<b>Total</b>	<u>21,187</u>	<u>4,571</u>	<u>25,758</u>