

Registered number: 06218667

Charity number: 1123682

THE PILSDON AT MALLING COMMUNITY

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR

ENDED 31 MARCH 2025

THE PILSDON AT MALLING COMMUNITY
(A company limited by guarantee)

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THE PILSDON AT MALLING COMMUNITY
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REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Board of Trustees	Mrs C Medhurst, Chairman and Trustee Mrs Y Smyth Mr A Young, Treasurer Mr S Richards Mrs J Jordan Mr P Combs Sister S M Ives (appointed 4 May 2024) Rev P R Rink (appointed 4 May 2024) Dr N A Rodwell (appointed 4 May 2024) Rev T Ashworth (appointed 8 June 2024)
Company number	06218667
Charity number	1123682
Registered and principal office	27 Water Lane West Malling Kent ME19 6HH
Independent Examiners	Lindeyer Francis Ferguson Limited North House 198 High Street Tonbridge Kent TN9

THE PILSDON AT MALLING COMMUNITY
(A company limited by guarantee)

ANNUAL REPORT FROM THE CHAIRMAN
FOR THE YEAR ENDED 31 MARCH 2025

Introduction

Pilsdon at Malling Community provides a way of life which brings about meaningful changes for those on the margins of society. We strive to create an environment where individuals are accepted for who they are and given the time and space to begin the process of rebuilding their lives.

Summary of Key Achievements

This year has been marked by several significant achievements that have strengthened our Community.

Leadership Transition:

- We successfully navigated a challenging period without a Guardian; and
- We were delighted to welcome the Rev. James McKeran as the new Guardian in May 2024.

Financial Improvements:

- We achieved better than anticipated financial results through efficiency savings and improved management of running costs.

Maintenance and Repairs:

- We have enjoyed relatively low maintenance costs this year.

Gardens and Horticulture:

- Our gardens have provided an abundance of fruit and vegetables, contributing to our self-sufficiency and enabled our Guests to experience the benefits of horticulture.

Governance Changes:

- We welcomed four new Trustees to the Board.

Leadership

Leading such a community requires a high level of commitment and willingness to make sacrifices from Community Members, Volunteers, and Trustees. This year has been particularly challenging, especially at the beginning when we were without a Guardian. During this period, the Community continued to operate thanks to the dedication of our remaining Community Member, Livia, our volunteers, and several Trustees who provided daily operational support.

New Guardian Appointment

We were absolutely delighted, and hugely relieved, to welcome the Rev. James McKeran as the new Guardian at the end of May 2024. Since his appointment James has made significant improvements across the board.

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ANNUAL REPORT FROM THE CHAIRMAN
FOR THE YEAR ENDED 31 MARCH 2025

Our finances are in a better position, the Guests are receiving an improved service and the Community now works more collaboratively, where Members, Volunteers and Trustees are valued and actively involved in the running of the Community.

Financial Improvements

Despite having fewer Guests, we have seen better than expected financial results under James' leadership. Efficiency savings and better management of ongoing running costs has enabled us to fund our day-to-day expenditure without relying on our reserves. However we remain reliant on the kindness and generosity of our supporters to enable us to fund improvements and larger items.

Maintenance and Repairs

Maintaining the fabric of our buildings is both costly and ongoing. Over the last few years we have seen significant expenditure both in terms of planned and reactive maintenance works. This year however we have enjoyed relatively low costs, but we anticipate significant expenditure in the medium term for window replacement and roof repairs.

Gardens

Our gardens are a source of great joy, not only do they allow us to live as self-sufficiently as possible by providing fruit and vegetables but also, more importantly, they enable our Guests to experience many of the benefits horticulture can bring, including improving physical and mental wellbeing by increasing physical activity, exposure to the outdoors and nature, the sense of achievement and enjoying the fruits of their labour by eating healthily.

Governance Changes

This year has seen a number of changes in our governance arrangements. It is with great sadness that we report Sister Mary John's death on the 1 May 2024. Sister Mary John had been a Trustee for almost twenty years, having been instrumental in setting up Pilsdon at Malling. Over the year we were delighted to welcome Dr Nicola Anne Rodwell, Rev. Pamela Rink, Sister Bartimaeus OSB and Rev. Timothy Ashworth as Trustees.

Conclusion

Reflecting on the last financial year we feel that we have been truly blessed. It has been an absolute privilege to have had the opportunity to work alongside people who have a genuine willingness and commitment to serving others. We feel confident that the future of Pilsdon at Malling is in safe and caring hands and is now in a more sustainable position.

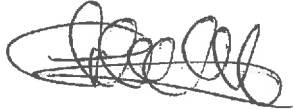
Acknowledgements

I would like to extend my sincere thanks to Livia, who was instrumental in keeping Pilsdon operating in a difficult and challenging time, and her continued outstanding work particularly so in the gardens and with the livestock and to James for establishing a firm foundation for protecting our long-term financial viability. I would also like to thank the Volunteers who so generously give their time to provide help and support.

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ANNUAL REPORT FROM THE CHAIRMAN
FOR THE YEAR ENDED 31 MARCH 2025

Lastly, I am most grateful for the support given by my fellow Trustees over the year, I am particularly grateful to those who have provided practical help when most needed.

A handwritten signature in black ink, appearing to read 'Camilla Medhurst', written in a cursive style.

Camilla Medhurst

Chairman

THE PILSDON AT MALLING COMMUNITY
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REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements of the company for the year ended 31 March 2025.

The trustees confirm that the annual report and financial statements of the company comply with the current statutory requirements, the requirements of the 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 (FRS 102) (effective 1 January 2019). This report is also the Directors' Report required by Company Law.

Objectives and activities

The charity's objects are for the public benefit:

- a) for the relief of financial need and the relief of sickness and the preservation and protection of good physical and mental health by offering shelter, hospitality and spiritual refreshments to those who by reason of poverty, disability, mental or spiritual incapacity or inability to manage their own affairs are in need of such refuge without regard to gender, race or creed.
- b) for the advancement of the Christian Religion by the formation and maintenance of a community of people who from time to time will endeavour to live together as one household in order to welcome people in need and be united in love and prayer according to the precepts of the Christian Gospels.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The Directors (Trustees) are responsible for the strategic direction and policy of the Charity and met four times during the "year to discuss these and receive written reports from the Guardian and from the Honorary Treasurer.

We have a risk register in place and the Trustees formally review this annually in November. We have been developing an emergency and business continuity plan. which we anticipate developing further in the coming year.

In addition to routine day-to-day repairs and maintenance we continue to carry out works identified in the Quinquennial Report. As part of our Health and Safety improvements, we have been carrying out a programme of fire safety improvement works, such as the installation of fire blocks and in light of the increasing energy costs, we have been improving our insulation.

Throughout the year, the Guardian kept the Trustees updated on Community life. We are very fortunate to be able to produce much of our own food, which not only helps to reduce our costs, but ensures that Community Members and Guests can eat healthily.

THE PILSDON AT MALLING COMMUNITY
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REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Financial review

The Trustees consider that the Charity has sufficient funds and maintained reserves at the end of the reporting period to be able to continue operating and providing a beneficial service to the community in line with the Charity's objectives.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. The level of reserves has been maintained throughout the year.

The Community's cash reserves are held in Charities Official Investment Funds (COIF). These are secure and offer easy access to funds when required.

The Trustees confirm that they have carried out a review of the major risks that the charity presently faces and have considered the necessary procedures to minimise any potential impact should those risks materialise. These include the identification and mitigation of all perceived risk of physical accident which could harm Community Members, Guests, Trustees, the general public or the fabric of the Community. Financial risks are dealt with elsewhere in this report and include the risk that the company might not be able to meet its liabilities as they fall due, and in the future its ability to pay the interest and repay the principal on any loans required to develop operations in the future. However, the Trustees recognise that their view of the major risks that the charity faces is a continuing process and have investigated ongoing reviews to ensure and the potential impacts that may arise are minimised or mitigated.

Structure, governance and management

The Charity is governed by its Memorandum and Articles of Association, which act as its Constitution.

The Trustees are responsible for selecting and recruiting suitably qualified Trustees.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The charitable company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

THE PILSDON AT MALLING COMMUNITY
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REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The Guardian is responsible for the day-to-day management of the Community in consultation with the other Community Members and taking advice as appropriate from Trustees and professional advisers. Regular budgetary control accounts are submitted to meetings of the Trustees.

The Council (Trustees/Directors) meet at least three times each year to determine policy, review performance and policies to ensure that the ethos of the Community is maintained, monitor financial matters and make key decisions.

Contributions are made from Community funds within a scale authorised by the Trustees towards the provision of retirement pensions arranged by full-time community members.

Statement of Trustees' responsibilities

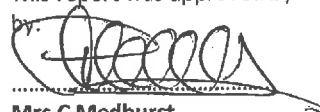
The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. 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 judgements 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.

This report was approved by the Trustees on 9th August 2025 and signed on their behalf

by: 
Mrs C Medhurst
Chairman


Mr A Young
Treasurer

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF THE PILSDON AT MALLING COMMUNITY

FOR THE YEAR ENDED 31 MARCH 2025

I report to the Board of Trustees on my examination of the accounts of The Pilsdon at Malling Community ("the charity") for the year ended 31 March 2025.

Responsibilities and basis of report

As the Trustees of the charity (and also 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.

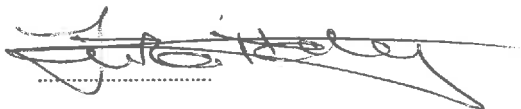
Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011. In carrying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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 130 of the 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 Companies Act 2006 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.



Jonathan Healey FCA
Lindeyer Francis Ferguson Limited
North House
198 High Street
Tonbridge
Kent TN9 1BE

Date: 21 August 2025

THE PILSDON AT MALLING COMMUNITY
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STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	As restated Total funds 2024 £
	Note				
Income from:					
Donations and grants		17,180	370	17,550	11,083
Charitable activities	3	104,400	-	104,400	111,990
Other trading activities	4	3,149	-	3,149	3,943
Investment income		2,420	-	2,420	2,150
Total income		127,149	370	127,519	129,166
Expenditure on:					
Charitable activities	5	132,900	8,600	141,500	146,087
Total expenditure		132,900	8,600	141,500	146,087
Net expenditure		(5,751)	(8,230)	(13,981)	(16,921)
Net movement in funds		(5,751)	(8,230)	(13,981)	(16,921)
Reconciliation of funds:					
Total funds brought forward		129,515	81,570	219,315	236,236
Total funds carried forward		123,764	73,340	205,334	219,315

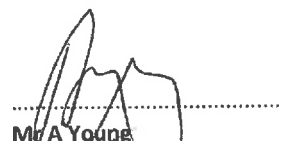
THE PILSDON AT MALLING COMMUNITY
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BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2025

			2025	As restated 2024
	Note	£	£	£
Fixed assets				
Tangible assets	9		135,346	154,596
Current assets				
Debtors		158		
Cash at bank and in hand		74,428	70,838	
		<u>74,586</u>	<u>70,838</u>	
Creditors: amounts falling due within one year	12	(4,598)	(6,119)	
Net current assets			69,988	64,719
Total net assets			<u>205,334</u>	<u>219,315</u>
Represented by the funds of the charity:	14			
Restricted funds			81,570	89,800
Unrestricted funds			123,764	129,515
			<u>205,334</u>	<u>219,315</u>

The financial statements were approved by the Board of Trustees on 9th August 2025 and were signed on its behalf by:


Mrs C Medhurst
Chairman


Mr A Young
Treasurer

Company number: 06218667

THE PILSDON AT MALLING COMMUNITY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1 Status

The charity is a private company limited by guarantee registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is 27 Water Lane, West Malling, Kent, ME19 6HH.

2 Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with 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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Pilsdon at Malling Community 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.

The financial statements are prepared in pounds sterling, which is the functional currency of the charity, and rounded to the nearest £1.

Going Concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of at least one year from the date of approval of these financial statements.

Income

All Income is recognised when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. For donations and legacies, this is usually on receipt. For grants, this is usually when a formal offer is made in writing, unless the grant contains terms and conditions outside of the charity's control which must be met before the charity is entitled to the funds.

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. All expenditure is inclusive of irrecoverable VAT.

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2 Accounting policies (continued)

Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Wooden Buildings	Over 20 years
Leasehold improvements	Over the shorter of 10 years or the period to the first possible termination of the Charity's lease
Fixtures, fittings and equipment	Appliances over 5 years and computer equipment over 3 years
Motor vehicles	Over 5 years
Livestock	Over 2 years

Livestock held mainly for production purposes rather than sale, for in excess of two years, are included within fixed assets and capitalised at their cost of acquisition, or cost of production, as appropriate and depreciated on a straight line basis.

Stock

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are recognised at the invoiced cost prepaid.

Creditors

Creditors are recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably. Creditors are recognised at the settlement amount.

Financial instruments

The charity 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.

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 charity and which have not been designated for other purposes.

THE PILSDON AT MALLING COMMUNITY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2 Accounting policies (continued)

Restricted funds can only be used for the particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year. The Guardian benefits from being a member of the Church of England defined benefits pension scheme rather than the charity's defined contribution scheme.

Taxation

The Pilsdon at Malling Community is a registered charity and, therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Restatement

During the preparation of the charity's financial statements, it was noted that a provision had previously been included in the financial statements where there was not a present obligation due from the charity. As a result, a prior year restatement has been made to the 2024 comparatives to remove a £3,000 provision and instead include a designated fund for the same amount in respect of the Trustees wishes to set aside funding in the event of a community member leaving the charity's employment.

3 Income from charitable activities

	2025	2024
	£	£
Housing Benefit and guest rent	104,400	111,990

The comparative figures include £Nil of restricted income.

4 Other trading income

	2025	2024
	£	£
Events	2,893	3,464
Produce Sales	256	479
	3,149	3,943

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

5 Expenditure on charitable activities

	2025	2024
	£	£
Direct costs:		
Staff costs (note7)	25,055	27,127
Depreciation and impairment	19,250	18,670
Community members	1,917	823
Rent and council tax	17,131	16,559
Utilities	29,603	14,976
Provisions and household expenses	11,065	20,659
Maintenance	5,786	13,525
Garden and livestock	2,788	4,391
Transport and travel	11,179	8,712
Amenities	1,861	1,997
Chapel expenses	45	237
Support costs		
Advertising	168	169
Bank charges	402	489
Insurance	7,639	8,027
Office costs	4,271	4,939
Computer expenses	469	721
Sundry	1,795	698
Governance costs		
Accountancy	1,440	3,293
Accountancy - prior year	(688)	-
Legal and Professional fees	100	74
Trustee expenses	224	-
	141,500	146,087

The comparative figure includes restricted expenditure of £8,600.

6 Net expenditure

	2025	2024
	£	£
This is stated after charging:		
Depreciation	19,250	18,670

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

7 Staff costs

	2025	2024
	£	£
Wages and salaries	18,897	25,498
Social security costs	180	180
Pension costs	5,978	1,449
	<u>25,055</u>	<u>27,127</u>

The average number of persons employed by the charity was 3 (2024: 4).

There were no employees with employment benefits (excluding employer pension contributions) of more than £60,000 in the current nor preceding period.

8 Trustee remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024: None).

During the year ended 31 March 2025, £224 (2024 - £Nil) were reimbursed or paid directly to two Trustees in relation to travel expenses.

9 Tangible fixed assets

	Wooden Buildings £	Leasehold Improvements £	Equipment £	Motor vehicles £	Livestock £	Total £
Cost						
Brought forward	207,653	112,293	15,353	9,280	860	345,439
Additions	-	-	-	-	-	-
Disposals	-	-	(280)	-	-	(280)
Carried forward	<u>207,653</u>	<u>112,293</u>	<u>15,073</u>	<u>9,280</u>	<u>860</u>	<u>345,159</u>
Depreciation						
Brought forward	83,063	83,814	14,686	9,280	-	190,843
Charge for the year	10,383	7,542	465	-	860	19,250
Eliminated on disposal	-	-	(280)	-	-	(280)
Carried forward	<u>93,446</u>	<u>91,356</u>	<u>14,871</u>	<u>9,280</u>	<u>860</u>	<u>209,813</u>
Net book value						
At 31 March 2025	<u>114,207</u>	<u>20,937</u>	<u>202</u>	<u>-</u>	<u>-</u>	<u>135,346</u>
At 31 March 2024	<u>124,590</u>	<u>28,479</u>	<u>667</u>	<u>-</u>	<u>860</u>	<u>154,596</u>

THE PILSDON AT MALLING COMMUNITY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

10 Stock

	2025	2024
	£	£
Raw materials and consumables	860	860

11 Debtors

	2025	2024
	£	£
Other debtors	158	-

12 Creditors: amounts falling due within one year

	2025	As restated 2024
	£	£
Other creditors	948	2,414
Accruals and deferred income	3,650	3,705
	4,598	6,119

13 Statement of movements on funds - current year

	As restated 1 April 2024	Income	Expenditure	Transfers	31 March 2025
	£	£	£	£	£
Restricted fund	89,800	-	(8,600)	-	81,200
Food bank donations	-	370	-	-	370
General fund	126,515	127,149	(132,900)	-	120,764
Designated funds:					
Severance fund	3,000	-	-	-	3,000
	219,315	127,519	(141,500)	-	205,334

THE PILSDON AT MALLING COMMUNITY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

13 Statement of movements on funds (continued)

Statement of movements on funds - prior year

	As restated 1 April 2023 £	Income £	Expenditure £	Transfers £	As restated 31 March 2024 £
Restricted fund	98,400	-	(8,600)	-	89,800
General fund	134,836	129,166	(137,487)	-	126,515
Designated funds:					
Severance fund	3,000	-	-	-	3,000
	<u>236,236</u>	<u>129,166</u>	<u>(146,087)</u>	<u>-</u>	<u>219,315</u>

Restricted funds have been received for the following purposes:

The charity has received capital grants to assist with the costs associated with both wooden buildings and cottage improvements. This fund is being released inline with the use of the properties.

Foodbank donations

Donations have been received in the year to allow the charity to spend in relation to its food bank.

Designated funds - Severance fund

The severance fund represents funds set aside in the event a community member leaves the employment of the charity.

14 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Current year:			
Tangible fixed assets	53,776	81,570	135,346
Net current assets	69,988	-	69,988
	<u>123,764</u>	<u>81,570</u>	<u>205,334</u>

THE PILSDON AT MALLING COMMUNITY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

14 Analysis of net assets between funds (continued)

	Unrestricted funds £	Restricted funds £	Total funds £
Prior year:			
Tangible fixed assets	64,796	89,800	154,596
Net current assets	64,719	-	64,719
	<u>129,515</u>	<u>89,800</u>	<u>219,315</u>

15 Related party transactions

With the exception of reimbursement of Trustees expenses, as noted in note 8, there have been no related party transactions during the financial period (2024 - £Nil).