

Charity registration number 522760 (England and Wales)

PELSALL COMMUNITY ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

PELSALL COMMUNITY ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr K Pedley
Mr S Langford
Mrs S Hill
Mrs S Langford
Mr T Breeze
Mrs E Roberts
Mrs M Roberts
Mr A Roberts
Mrs M Harvey
Mrs W Smith
Mrs V Gwilliam
Mrs K Hinsley

(Appointed 25 February 2024)

(Appointed 14 September
2023)

~~Ms S W Orriss~~
S Orritt

~~(Appointed 7 July 2023)~~ £0.
(Appointed 7 July 2023)

Charity number (England and Wales)

522760

Independent examiner

Edwards
34 High Street
Aldridge
Walsall
West Midlands
WS9 8LZ

PELSALL COMMUNITY ASSOCIATION

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PELSALL COMMUNITY ASSOCIATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2024

The trustees present their annual report and financial statements for the year ended 30 June 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

To provide and maintain a community building for the local community for leisure and recreation purposes.

Financial review

Reserves policy

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. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity was registered with the Charity Commission on the 12th July 1967. It is governed by a constitution originally adopted on the 5th October 1962 - and amended over the years, with the current version established on the 20th Jan 2025

The members of the trustees who served during the year and up to the date of signature of the financial statements were:

Mr K Pedley

Mr S Langford

Mrs S Hill

Mrs S Langford

Mr T Breeze

Mrs E Roberts

Mrs M Roberts

Mr A Roberts

Mrs M Harvey

Mrs W Smith

Mrs V Gwilliam


Mrs K Hinsley

~~Ms S W Orriss~~

S Orritt

(Appointed 25 February 2024)

(Appointed 14 September 2023)

~~(Appointed 7 July 2023)~~ 

(Appointed 7 July 2023)

Trustees Annual Report and financial statements for the year ended 30 June 2025.

Objectives and activities

The Association's objects are the provision of a safe space for the local and wider community to participate in social and recreational activities.

PELSALL COMMUNITY ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

We pride ourselves on being a place where people of all ages in the community can attend classes and events, or even host their own celebrations. From karate to art, dancing to knitting and singing to keep fit, we have something for everyone. Alongside this we regularly host live events and shows as well as community meet ups for all ages.

The following strategies enable the Association to achieve its objectives, as follows:

- Responding to the needs of the local community by regularly advertising the provision available. Service users are invited to give feedback, suggest improvements or propose new activities.
- Increased self-sufficiency through an effective affordable charging policy for self-funded activities.
- Seeking external funding opportunities to enhance the existing provision. Regular liaison with Walsall Council's Community Development Team ensures that funding opportunities are identified and acted upon.

The Trustees pay due regard to guidance issued by the Charity Commission in deciding what activities the Association should undertake

Volunteers

The Association has a growing number of volunteers who support community activities run by the Association. Volunteers' roles have included help with meet and greet, stewarding at shows, preparing and serving refreshments, delivering programme leaflets, gardening and providing support with repairs and removal of aged equipment.

The Trustees are all volunteers drawn from the local community and the support received by all our volunteers is priceless and we are so very grateful for their involvement.

Achievements and Performance

In 1946 the Pelsall Community Association was formed and the Pelsall Community Centre was officially opened on 4th September 1965 by Sir Alfred Owen, CBE. The original grounds for the centre were part of the Oaklands House Estate on Station Road, previously owned by the Binns Family as well as Thomas Starkey. In 1974 the building was extended when the Oaklands Lounge & Bar were added.

The Association continues to develop a choice of well attended classes for adults and children, that cater for local people seeking recreational leisure opportunities and learning. Activities focusing on health and well-being and reducing isolation are really important and our involvement with the Friendship Café is one of the ways this is addressed

PELSALL COMMUNITY ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

Principal Funding Sources

The Association is now in a much stronger position to move forward with its provision for the local community and saw an increase in weekly lettings for its core groups (including classes for babies and their mums, keep fit and dance classes to mention but a few), grants and funding by Walsall Council, Box Office receipts for the fabulous live shows, the Inspire Foundation for its provision of childcare for parents during the school holidays, craft fayres which have proved a great success and are well attended by both stall holders and community members.

The Association continues to work closely with other organisations providing external funding support and actively aims to seek new partnerships in line with the needs of the local community.

Whilst funding continues to be a concern, the Trustees are committed to providing activities and services at a reasonable cost to customers and realise new strategies must be adopted to address any shortfall in the budget.

The Association continues to undertake a planned maintenance programme to facilitate the annual repairs and decoration needed to keep the centre fresh and well presented. The year has seen the Association install a new catering kitchen and air conditioning which have put the Centre in a good place for the future. Our spending on repairs and other maintenance this year continues to impact on our funds but the Trustees have worked hard on the implementation of new procedures and closely watched the forecast budgets to ensure that all future responsibilities of the Centre can be met.

The Trustees look forward to the next twelve months and where the future will take us.

The trustees' report was approved by the Trustees.



Mr K Pedley
Trustee

7 April 2025

PELSALL COMMUNITY ASSOCIATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2024

The trustees 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the the Charity and of the incoming resources and application of resources of the the Charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the the Charity and enable it to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. It is also responsible for safeguarding the assets of the the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PELSALL COMMUNITY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PELSALL COMMUNITY ASSOCIATION

I report to the trustees on my examination of the financial statements of Pelsall Community Association (the Charity) for the year ended 30 June 2024.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Charity's financial statements 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.

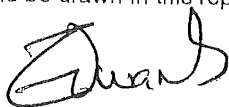
Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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 financial statements to be reached.



Edwards

34 High Street
Aldridge
Walsall
West Midlands
WS9 8LZ
7 April 2025

PELSALL COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	35,612	50,092	85,704	33,048	-	33,048
Other trading activities	4	109,953	-	109,953	90,171	-	90,171
Investments	5	1,065	-	1,065	55	-	55
Total income		<u>146,630</u>	<u>50,092</u>	<u>196,722</u>	<u>123,274</u>	<u>-</u>	<u>123,274</u>
Expenditure on:							
Raising funds	6	13,683	-	13,683	7,475	-	7,475
Charitable activities	7	138,085	29,604	167,689	132,042	-	132,042
Total expenditure		<u>151,768</u>	<u>29,604</u>	<u>181,372</u>	<u>139,517</u>	<u>-</u>	<u>139,517</u>
Net income/(expenditure)		<u>(5,138)</u>	<u>20,488</u>	<u>15,350</u>	<u>(16,243)</u>	<u>-</u>	<u>(16,243)</u>
Transfers between funds		486	(486)	-	87	(87)	-
Net movement in funds	8	<u>(4,652)</u>	<u>20,002</u>	<u>15,350</u>	<u>(16,156)</u>	<u>(87)</u>	<u>(16,243)</u>
Reconciliation of funds:							
Fund balances at 1 July 2023		<u>53,942</u>	<u>60,339</u>	<u>114,281</u>	<u>70,098</u>	<u>60,426</u>	<u>130,524</u>
Fund balances at 30 June 2024		<u><u>49,290</u></u>	<u><u>80,341</u></u>	<u><u>129,631</u></u>	<u><u>53,942</u></u>	<u><u>60,339</u></u>	<u><u>114,281</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

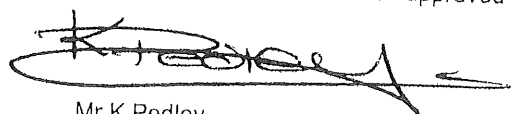
PELSALL COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Property, plant and equipment	12		50,265		50,339
Current assets					
Inventories	13	-		40	
Cash at bank and in hand		87,476		73,199	
Current liabilities	14	87,476 (8,110)		73,239 (9,297)	
Net current assets			79,366		63,942
Total assets less current liabilities			129,631		114,281
The funds of the the Charity					
Restricted income funds	15		80,341		60,339
Unrestricted funds	16		49,290		53,942
			129,631		114,281

The financial statements were approved by the trustees on 7 April 2025



Mr K Pedley
Trustee

PELSALL COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

Charity information

Pelsall Community Association is a charity registered with Charity Commission. The registered office is the Community Centre, Station Road, Pelsall, Walsall, WS3 4BQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The the Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

PELSALL COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

1.5 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 are allocated on the portion of the asset's use.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not Depreciated
Fixtures and fittings	15% reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of non-current assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

PELSALL COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

(Continued)

1 Accounting policies

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are de-recognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Grants	35,612	50,092	85,704	33,048	-	33,048

PELSALL COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

4 Income from other trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Non-charitable trading activities						
Fundraising events	39,277	-	39,277	31,163	-	31,163
Letting and licensing arrangements	12,713	-	12,713	5,702	-	5,702
	57,963	-	57,963	53,306	-	53,306
Other trading activities						
	109,953	-	109,953	90,171	-	90,171

3 Non-Charitable Activities breakdown

	Income 2024 £	Expenses 2024 £	Net Income 2024 £	Income 2023 £	Expenses 2023 £	Net Income 2024
Modern Dance	-	-	-	-	-	-
Craft Fayres	6,987	(436)	6,551	-	-	-
Sunday Dance	-	-	-	-	-	-
Holiday Club	-	-	-	-	-	-
Social events and shows	32,290	(19,122)	13,168	3,245	(7,475)	3,245
				27,918		20,443
	39,277	(19,558)	19,719	31,163	(7,475)	23,688
			-			
			-			

PELSALL COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>1,065</u>	<u>55</u>

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Trading costs	13,683	7,475
Other trading activities	<u> </u>	<u> </u>

7 Expenditure on charitable activities

	2024 £	2023 £
Direct costs	41,424	44,465
Staff costs	74	87
Depreciation and impairment	71,709	63,030
Repairs and Maintenance	6,959	4,587
Rates and Insurance	9,663	6,481
Light, Heat & Water	4,562	3,073
Postage, Stationery and Advertising	-	2,156
Equipment Rental	6,017	3,044
Cleaning	1,213	1,205
Telephone	1,035	584
Sundries	2,009	1,020
Accountancy costs	1,217	1,354
Bank and credit charges	2,685	956
Licenses	19,122	-
Performances and Shows	<u> </u>	<u> </u>
	<u>167,689</u>	<u>132,042</u>
Analysis by fund	138,085	132,042
Unrestricted funds	29,604	-
Restricted funds	<u>167,689</u>	<u>132,042</u>

PELSALL COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	-	-
Depreciation of owned property, plant and equipment	74	87
	<u>74</u>	<u>87</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

10 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
2	2
<u>2</u>	<u>2</u>

Employment costs

	2024 £	2023 £
Wages and salaries	41,424	44,465
	<u>41,424</u>	<u>44,465</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

11 Taxation

The Charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

PELSALL COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

12 Property, plant and equipment

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 July 2023	49,847	492	50,339
At 30 June 2024	49,847	492	50,339
Depreciation and impairment			
Depreciation charged in the year	-	74	74
At 30 June 2024	-	74	74
Carrying amount			
At 30 June 2024	49,847	418	50,265
At 30 June 2023	49,847	492	50,339

13 Inventories

	2024 £	2023 £
Raw materials and consumables	-	40

14 Current liabilities

	2024 £	2023 £
Other taxation and social security	1,846	1,000
Accruals and deferred income	6,264	8,297
	8,110	9,297

15 Restricted funds

The restricted funds of the Charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

At 1 July 2023 £	Incoming resources £	Resources expended £	Transfers £	At 30 June 2024 £
60,339	50,092	(29,604)	(486)	80,341

PELSALL COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

15 Restricted funds

(Continued)

Previous year:	At 1 July 2022	Incoming resources	Resources expended	Transfers	At 30 June 2023
	£	£	£	£	£
	60,426	-	-	(87)	60,339

16 Unrestricted funds

The unrestricted funds of the Charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2023	Incoming resources	Resources expended	Transfers	At 30 June 2024
	£	£	£	£	£
General funds	53,942	146,630	(151,768)	486	49,290

Previous year:	At 1 July 2022	Incoming resources	Resources expended	Transfers	At 30 June 2023
	£	£	£	£	£
General funds	70,098	123,274	(139,517)	87	53,942

17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
At 30 June 2024:			
Property, plant and equipment	418	49,847	50,265
Current assets/(liabilities)	48,872	30,494	79,366
	49,290	80,341	129,631

	Unrestricted funds	Restricted funds	Total
	2023	2023	2023
	£	£	£
At 30 June 2023:			
Property, plant and equipment	492	49,847	50,339
Current assets/(liabilities)	53,450	10,492	63,942
	53,942	60,339	114,281

PELSALL COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

18 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

