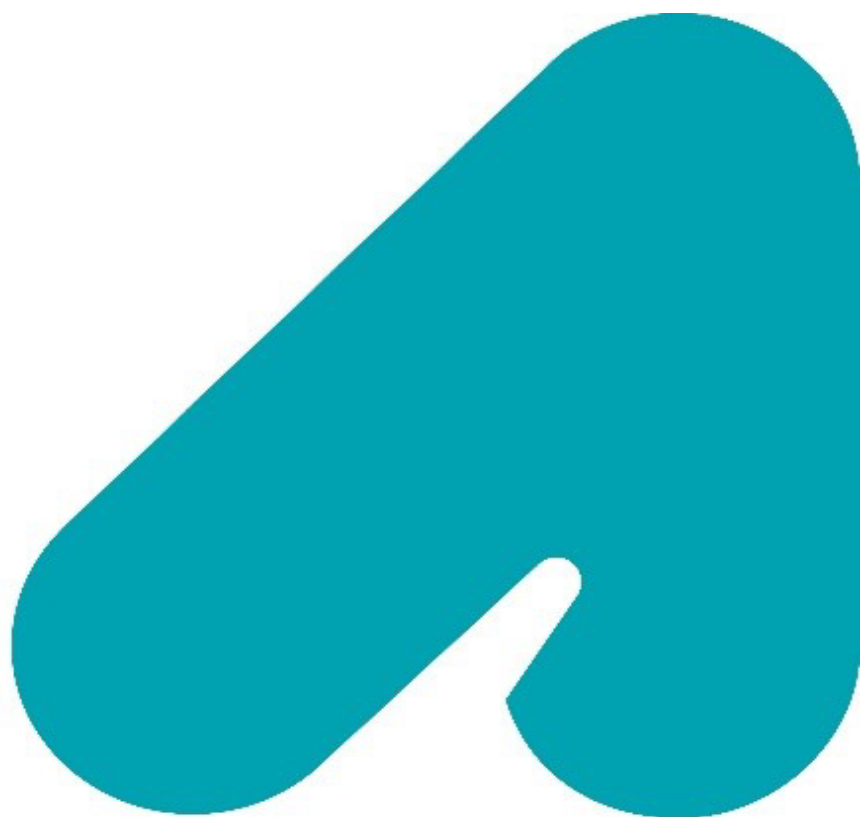


NATIONAL ASSOCIATION OF CLUBS FOR YOUNG PEOPLE (trading as Ambition)

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

Charity number: 306065



ambition
believing in young people

NATIONAL ASSOCIATION OF CLUBS FOR YOUNG PEOPLE
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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CHARITY INFORMATION

Charity registration number	306065
The Board of Trustees	D Thomlinson M Price A Stoneham O Oboh W Bulpitt
Principal address	UK Youth Braggers Lane Bransgore Hampshire BH23 8EE
Bankers	CAF Bank 25 Kings Hill Avenue West Malling Kent ME 19 4JQ
Independent examiners	Buzzacott Audit LLP 130 Wood Street London EC2V 6DL

NATIONAL ASSOCIATION OF CLUBS FOR YOUNG PEOPLE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their report and the financial statements of the Association for the year ended 31 March 2025.

The Trustees have adopted the provisions of the Statement of Recommended Practice (FRS 102 Charities SORP) on Accounting and Reporting by Charities (effective 1 January 2019) in preparing this annual report and the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Status

The National Association of Clubs for Young People is incorporated under Royal Charter and has operated from 3 July 2012 under the working name of Ambition. It does not have a share capital and is formed otherwise than for profit. The Association is a registered charity, number 306065.

Constitution

Ambition is governed by a Board of Trustees, who meet as required to oversee the governance and strategic direction of the organisation. The Board comprises five Trustees, including the Chair. In November 2015, it was resolved at the AGM that all Trustees would be appointed by the Board to ensure an optimal balance of expertise and experience. Trustees are appointed for three-year terms.

Under the Strategic Alliance Agreement between UK Youth and Ambition, UK Youth is designated as the parent organisation and holds the right to nominate a majority of Ambition's Trustees. The registered address is Avon Tyrrell Outdoor Activity Centre, Bransgore, Christchurch, Hampshire, BH23 8EE. UK Youth's company registration number is 05402004 and charity registration number is 1110590.

Trustee Induction

New Trustees complete an induction process covering legal responsibilities, the Memorandum and Articles of Association, committee and decision-making processes, the work plan, and recent financial performance. Trustees are encouraged to visit the UK Youth, meet key staff, and attend relevant training to support their role.

On 30 June 2025, David Thomlinson stepped down as Chair of Trustees and Matt Price assumed the role.

Trustees During the Year

Trustees during the year were as follows

M Price
D Thomlinson
A Stoneham
O Oboh
W Bulpitt

NATIONAL ASSOCIATION OF CLUBS FOR YOUNG PEOPLE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Statement of Trustees' responsibilities

The trustees are responsible for preparing the trustees' report and accounts 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 accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these accounts, the trustees are required to:

- select and apply suitable accounting policies consistently;
- observe the principles of the Charities SORP (FRS 102);
- make reasonable and prudent judgements and estimates;
- state whether applicable UK Accounting Standards have been followed, with any material departures explained;
- prepare the accounts on a going-concern basis unless inappropriate to do so.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, applicable Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Risk Management

The Board is responsible for managing risk. A full risk register covering both UK Youth and Ambition is maintained by UK Youth's Finance, Risk and Audit Committee. Risks relating specifically to Ambition are reviewed quarterly by the Ambition Board.

Organisational structure

Following the 2017 merger, Ambition's activities have been fully integrated into UK Youth's organisational structure and are overseen by the relevant sub-committees of UK Youth's Board. Ambition Trustees participate in this structure as appropriate.

UK Youth and Ambition share a Senior Management Team, regarded as key management personnel for both entities. Their remuneration is paid by UK Youth and disclosed in UK Youth's financial statements.

All Trustees give their time freely, and no Trustee received remuneration during the year.

OBJECTIVES AND ACTIVITIES

Objectives and activities for the public benefit

The Trustees have complied with their duty under Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Objectives

Ambition has been giving young people in local communities the chance of a better future for over 90 years. Our vision is to inspire and encourage all young people to achieve and we do this by leading high quality young people's services across the UK. Our vision and objectives have always been very similar to those of UK Youth and, following the Strategic Alliance Agreement between the two organisations in 2017, the operations of the two charities were merged to yield significant improvements in efficiency and effectiveness. As a result, Ambition works with UK Youth to achieve its objectives.

Activities

Ambition continues to support local youth organisations in its role as Custodian Trustee and, in some cases, as the full beneficial owner of properties. This role ensures that youth work can continue within local communities. When instructed, Ambition will transfer property to clubs converting to CIO status, transition it to an alternative custodian trustee, or vest it with the Official Custodian for Charities (OCC).

Achievements and performance

Ambition remains an integrated part of the UK Youth Group, with the majority of activities conducted under the UK Youth banner. Custodian Trusteeship and property management services have continued throughout the year, supporting youth organisations through proper stewardship of their properties.

Principal risks and uncertainties

Ambition's risk management approach forms part of UK Youth's wider strategy and includes:

- ongoing review of risks across the Group;
- establishing systems and procedures to mitigate identified risks;
- implementing controls to minimise the impact of risks should they materialise.

This work, overseen by the UK Youth Board, enables the Group to maintain emergency procedures and appropriate contingency plans.

Key risks relating specifically to Ambition during the year included:

Custodian Trusteeship risks: Ongoing focus on legal and reputational risks and conducting thorough due-diligence checks before appointing trustees.

Land Registry compliance: Following the recent property survey, any unregistered properties will be registered to ensure accurate documentation and compliance.

FINANCIAL REVIEW

Total income for the year was £260,315 (2024: £6,789). Expenditure on young people's services was £216,632 (2024: £34,257), resulting in an operating surplus of £43,683 (2024: deficit of £27,468). After recognising gains/losses on investments, the net surplus for the year was £8,802 (2024: deficit of £27,402).

Year-end funds totalled £281,860 (2024: £273,058), comprising:

- £139,169 restricted funds (2024: £169,169)

- £142,691 unrestricted funds (2024: £103,889)

On 15 April 2024, the Hetton Lyons property was sold for £247,306, significantly increasing reserves. These proceeds will be reinvested in maintaining the charity's property portfolio.

NATIONAL ASSOCIATION OF CLUBS FOR YOUNG PEOPLE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Reserves policy

In setting the reserves policy, the Board of Trustees has had regard to both the UK Youth Group's reserves policy and the specific requirements of Ambition. The Board considers the charity's surplus or deficit position, together with current and future liquidity needs, in the context of the funds required to maintain safe and consistent operations as part of the UK Youth Group during periods of uncertainty. A key measure of sustainability for Ambition is the availability of adequate working capital. The Board reviews the reserves policy and reserve levels annually.

Having considered Charity Commission guidance, UK Youth Group strategic plans, and prevailing economic and market conditions, the Trustees judge that free reserves of between £100,000 and £200,000 are required to ensure financial stability and provide a safeguard against volatile income streams and unforeseen expenditure or liabilities. The Board monitors reserves regularly as part of its review of the management accounts.

As at 31 March 2025, unrestricted funds totalled £142,691 (2024: £103,894). The year-end figures include properties valued at £255,000 (2024: £240,000) within Tangible Fixed Assets. These properties are held for potential resale; however, as resale is not expected within twelve months, they are not treated as current assets. One property was sold during the year.

After adjusting for the value of properties, Ambition's free reserves were in deficit by £112,309 (2024: deficit of £136,106), which remains outside the target reserves range set by the Trustees. To maintain working capital, Ambition has a loan facility with UK Youth. The balance on this facility stood at £141,539 as at 31 March 2025 (2024: £141,539). Trustees continue to review options for rebuilding free reserves to target levels, including potential further property disposals.

On 15 April 2024, the Hetton Lyons property was sold for £247,306, resulting in a significant increase in reserves. These proceeds will be reinvested in maintaining the charity's property portfolio.

The Trustees have reviewed plans for the 2025/26 financial year and the twelve-month period following the signing of these accounts. While the wider economic environment remains uncertain, the Trustees believe that the charity is well placed to continue operating appropriately over this period.

Taking these factors into account, the Trustees have a reasonable expectation that the charity has adequate resources to continue for the foreseeable future. Accordingly, they consider the going concern basis to be the appropriate basis for preparing the annual report and financial statements.

PLANS FOR FUTURE PERIODS

In 2025/26, Ambition will continue to act as Custodian Trustee for approximately 120 youth club properties, holding legal title while day-to-day management remains with the respective trusts.

Ambition will also begin outreach to custodian property holders to support transitions to long-term arrangements. Where appropriate, properties may be transferred to CIOs, moved to an alternative custodian trustee, or vested with the OCC. The Trustees will consider a formal wind-down only once all properties have been safely and appropriately transitioned.

Given the modernised regulatory environment—particularly the ability of charities to become CIOs and hold property in their own name—the Trustees have concluded that an eventual wind-down may be appropriate. Ambition remains committed to supporting youth organisations through any such transition.

Approved by the Trustees on 8 December 2025 and signed on their behalf by



Matt Price (Chair)

NATIONAL ASSOCIATION OF CLUBS FOR YOUNG PEOPLE

Independent Examiner's Report to the Trustees of National Association of Clubs for Young People ('the charity')
FOR THE YEAR ENDED 31 MARCH 2025

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act'). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the requirements of the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

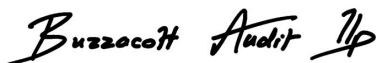
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Gumayel Miah, ACA
Buzzacott Audit LLP
Chartered Accountants
130 Wood Street
London EC2V 6DL

Date: 18 December 2025

NATIONAL ASSOCIATION OF CLUBS FOR YOUNG
PEOPLE STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

Notes	Unrestricted Funds 2025 £'00	Restricted Funds 2025 £'00	Total Funds 2025 £'00	Unrestricted Funds 2024 £'00	Restricted Funds 2024 £'00	Total Funds 2024 £'00
INCOME FROM						
Donations and legacies	29,521	-	29,521	4,785	-	4,785
Investments	6,527	-	6,527	2,004	-	2,004
Other income	224,267	-	224,267	-	-	-
TOTAL INCOME	260,315	-	260,315	6,789	-	6,789
EXPENDITURE ON						
Charitable activities	221,632	30,000	251,632	34,257	-	34,257
TOTAL EXPENDITURE	221,632	30,000	251,632	34,257	-	34,257
Net income (expenditure) before movement on investments	38,683	(30,000)	8,683	(27,468)	-	(27,468)
Gains on investments	119	-	119	66	-	66
	38,802	(30,000)	8,802	(27,402)	0	(27,402)
Net movement in funds	103,889	169,169	273,058	131,291	169,169	300,460
Balances brought forward	142,691	139,169	281,860	103,889	169,169	273,058
Balances carried forward						

The accompanying notes form part of these financial statements

NATIONAL ASSOCIATION OF CLUBS FOR YOUNG
PEOPLE BALANCE SHEET
AS AT 31 MARCH 2025

		2025 £'00	2025 £'00	2024 £'00	2024 £'00
	Notes				
FIXED ASSETS					
Tangible assets	4		255,000		320,000
Investments	5		1,051		932
CURRENT ASSETS					
Debtors	6	3,600		700	
Cash at bank and in hand		258,558		96,565	
		<u>262,158</u>		<u>97,265</u>	
Creditors: amounts falling due within one year	7	<u>-94,810</u>		<u>- 3,600</u>	
NET CURRENT ASSETS			<u>167,348</u>		<u>93,665</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>423,399</u>		<u>414,597</u>
Creditors: amounts falling due after more than one year	8		(141,539)		(141,539)
TOTAL NET ASSETS			<u>281,860</u>		<u>273,058</u>
FUNDS					
Restricted funds	10		139,169		169,169
Unrestricted funds					
General fund	9		142,691		103,889
TOTAL FUNDS	11		<u>281,860</u>		<u>273,058</u>

The financial statements were approved, and authorised for issue, by the trustees on 8 December 2025 and signed on their behalf by :

M. Price

Matt price
Chair

The accompanying notes form part of these financial statements

NATIONAL ASSOCIATION OF CLUBS FOR YOUNG PEOPLE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	2025	2025	2024	2024
	£	£	£	£
Cash provided by (used in) by operating activities				
Net movement in funds	8,802		(27,402)	
Increase in creditors	91,210		34,163	
(Increase) in debtors	(2,900)			
Impairment charge	35,000			
Net cash provided by (used in) operating activities		132,112		6,761
Cash flow from investing activities				
Sale proceeds from sale of fixed assets	30,000			
(Gains) on investments	(119)		(66)	
Net cash provided by(used in) investing activities		<u>29,881</u>		(66)
Increase in cash and cash equivalents in the year		161,993		6,695
Cash and cash equivalents at the beginning of the year		96,565		89,870
Total cash and cash equivalents at the end of the year		<u>258,558</u>		<u>96,565</u>

The only debt the charity has is the loan with the parent entity. The value of this is unchanged in the current and prior years and can be seen at note 8.

**NATIONAL ASSOCIATION OF CLUBS FOR YOUNG PEOPLE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. ACCOUNTING POLICIES

1.1 Basis of accounting and preparation

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 trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. After making enquiries the trustees have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

1.2 Income

Income including donations, legacies, grants and other income is accounted for when it is probable that the income will be received and the amount can be measured reliably.

1.3 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with use of resources. Central office support services and premises costs have been allocated based on staff time. The charity is not VAT registered and therefore all expenditure is inclusive of irrecoverable VAT.

1.4 Fixed assets

Properties come into ownership of the Charity when youth associations close down and the subsidiary is named in the constitutional documents of the association as the residual beneficiary on closure. The current intention is to dispose of these properties as soon as appropriate arrangements can be put into place, this will be kept under review.

At the point at which the property reverts to Ambition's balance sheet, these properties are initially recognised based on an estimate of the property's open market value. This is taken to be the deemed cost and no further adjustment is made for changes in value up to the time of its disposal, although the carrying value is assessed for possible impairment at each balance sheet date.

No depreciation is charged on these properties.

1.5 Investments

Investments are a form of basic financial instruments and are initially shown in the financial statements at market value. Movements in the market values of investments are shown as unrealised gains and losses in the Statement of Financial Activities.

Profits and losses on the realisation of investments are shown as realised gains and losses in the Statement of Financial Activities. Realised gains and losses on investments are calculated between sales proceeds and their opening carrying values or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

**NATIONAL ASSOCIATION OF CLUBS FOR YOUNG PEOPLE
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2025**

1.6 Debtors

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

1.7 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a maturity of under three months

1.8 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.9 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Association and which have not been designated for other purposes.

Within this, designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each fund is set out in the notes to the financial statements.

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

1.10 Areas of critical judgement & estimation

The key judgement and estimate used in the preparation of these Financial Statements is in respect of the basis of any impairment charged on the book cost of the tangible fixed assets.

There are no other key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

NATIONAL ASSOCIATION OF CLUBS FOR YOUNG PEOPLE
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 MARCH 2025

	Total 2025	Total 2024
	£	£
1 TOTAL INCOME		
Donations and legacies Other	29,521	4,785
Income - property sale Other	221,367	-
Income - legal claims	2,900	-
Investments	6,527	2,004
	260,315	6,789

The other income comprises property income and substantial gains from the sale of assets. Notably, the sale of the Hetton Lyons Building generated proceeds of £217,000 to the Unrestricted fund during the year, representing the disposal of a property initially valued at £30,000.

2 EXPENDITURE

	Total 2025	Total 2024
	£	£
Direct costs - young people's services		
Property management & legal costs	166,127	33,477
	166,127	33,477
Support costs		
Administrative costs	85,505	780
	85,505	780
Total	251,632	34,257

3 EMPLOYEE AND KEY MANAGEMENT PERSONNEL INFORMATION

The key management personnel of the Charity comprise the trustees.

There were no staff employed during the financial year and therefore no related salary costs

There was a recharge of staff costs by UK Youth included in administrative costs above.

No trustee received any remuneration or reimbursement of travel expenses during the year. Trustees have not make any donations to the charity in the current or prior years.

NATIONAL ASSOCIATION OF CLUBS FOR YOUNG PEOPLE
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 MARCH 2025

4 TANGIBLE ASSETS

	Freehold property £	Total £
Cost or valuation		
At 1 April 2024	320,000	320,000
Disposals	<u>30,000</u>	<u>30,000</u>
At 31 March 2025	<u>290,000</u>	<u>290,000</u>
Accumulated depreciation		
At 1 April 2024	-	-
Impairment	<u>35,000</u>	<u>35,000</u>
At 31 March 2025	<u>35,000</u>	<u>35,000</u>
Net book value		
At 31 March 2025	255,000	255,000
At 1 April 2024	<u>320,000</u>	<u>320,000</u>

Properties have been valued at fair value based on existing use by George F White Chartered Surveyors. The valuation was made at 5 September 2017 and Trustees are not aware of any material changes since the date of valuation.

Ambition is also responsible as a custodian trustee for more than 100 other properties, which are not included within Tangible Fixed Assets as Ambition does not have beneficial entitlement to these properties

5 INVESTMENTS

	2025 £	2024 £
Movement in market value		
Market value at 1 April 2024	932	866
Net gains/losses on revaluation during the year	<u>119</u>	<u>66</u>
Market value at 31 March 2025	<u>1,051</u>	<u>932</u>
Historical cost	<u>899</u>	<u>899</u>

All investments comprise listed equities located in the UK.

6 DEBTORS

	2025 £	2024 £
Other debtors	<u>3,600</u>	<u>700</u>
	<u>3,600</u>	<u>700</u>

7 CREDITORS: amounts falling due within one year

	2025 £	2024 £
Trade creditors	<u>94,810</u>	<u>3,600</u>
	<u>94,810</u>	<u>3,600</u>

8 CREDITORS: amounts falling due after more than one year

	2025 £	2024 £
Amounts due to parent undertaking (loan)	<u>141,539</u>	<u>141,539</u>

The charity has an extended unsecured loan facility of up to £100,000 with the parent, UK Youth. It is interest-free and for a term of not less than 12 months from first drawdown.

UK Youth has subsequently agreed to increase the facility to £140,000 with the term being extended to 31 March 2025. This was further extended on 30 April 2025 to increase the loan facility to £155,000 under the same terms as the original loan.

NATIONAL ASSOCIATION OF CLUBS FOR YOUNG PEOPLE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

	Balance at 1 April 2024	Income	Expenditure	Gains and Losses	Balance at 31 March 2025
9 UNRESTRICTED FUNDS					
General Funds	<u>103,889</u>	<u>260,315</u>	<u>(221,632)</u>	<u>119</u>	<u>142,691</u>

10 RESTRICTED FUNDS

Hetton Lyons property Allendale	30,000	-	30,000	-	-
Youth Centre property Bridgnorth	50,000	-	-	-	50,000
Fund	89,169	-	-	-	89,169
	<u>169,169</u>	<u>0</u>	<u>30,000</u>	<u>-</u>	<u>139,169</u>

Hetton Lyons and Allendale Youth Centre properties are properties transferred to the Charity on dissolution of a local youth association. In both cases, the properties and any funds realised from sale are restricted for use in the local area.

Within the financial year, Hetton Lyons was sold for £247,306, and Allendale Youth Centre Title was Transferred to Seacombe Community Association. Bridgnorth Funds are restricted to Youth Work in the Bridgnorth area

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible assets	Investments	Net current assets	Creditors: amounts falling due after more than one year	Total
	£	£	£	£	£
At 31 March 2025					
General funds	175,000	1,051	108,184	(141,539)	142,696
Restricted funds	80,000	-	59,164	-	139,164
	<u>255,000</u>	<u>1,051</u>	<u>167,348</u>	<u>(141,539)</u>	<u>281,860</u>
At 31 March 2024					
General funds	240,000	932	4,496	(141,539)	103,889
Restricted funds	80,000	-	89,169	-	169,169
	<u>320,000</u>	<u>932</u>	<u>93,665</u>	<u>(141,539)</u>	<u>273,058</u>

12 FINANCIAL COMMITMENTS

At the reporting end date the Association had no minimum lease payments due under non-cancellable operating leases (2024:

none). **13 RELATED PARTIES**

With the exception of the loan as disclosed in note 8, there were no other related party transactions or balances in the current or prior year.