

MANOR FARM COMMUNITY ASSOCIATION
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

Charity Number 505889

MANOR FARM COMMUNITY ASSOCIATION
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

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MANOR FARM COMMUNITY ASSOCIATION

REPORT AND FINANCIAL STATEMENTS

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISORS

Trustees:	Alex White (Chair) Richard Butler Suresh Bawa Andrew Weller
Officers:	
Chief Executive	Gary Bird
Charity Manager	Sue Evans
Bankers:	Barclays Bank The Bridge Branch Walsall WS1 1LR
Solicitors:	Gillespies Solicitors Darwall Street Walsall WS1 1DD
Auditors:	Wallace Crooke Chartered Accountants & Registered Auditors Wallace House 20 Birmingham Road Walsall West Midlands WS1 2LT
Investments:	Aldermore Bank 50 St Mary Axe London EC3A 8FR
Insurance:	CaSE Insurance Manor House 19 Church Street Leatherhead Surrey KT22 8DN

MANOR FARM COMMUNITY ASSOCIATION

REPORT AND FINANCIAL STATEMENTS

TRUSTEES ANNUAL REPORT YEAR ENDED 31 MARCH 2023

The Trustees present their report with the financial statements of the Charity for the year ended 31st March 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' 2019 (FRS 102) in preparing the annual report and financial statements of the charity.

TRUSTEES RESPONSIBILITIES

Charity law requires us as Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure of the Charity for that year. In preparing those financial statements we are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity. We 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.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisors on page 1 of the financial statements.

The trustees

The trustees who served the charity during the period were as follows:-

Alex White
Richard Butler
Suresh Bawa
Andrew Weller

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Structure, Governance and Management:

The constitution of Manor Farm Community Association adopted in 1977, outlines the governance arrangements for the charity and the eligibility and selection process by which trustees are appointed. The governance of the charity is conducted through the board of elected trustees who give of their time freely and are responsible for the overall control and decision making of the charity to achieve the charity's stated objectives.

They meet when required and new trustees follow an induction process to introduce them to their role, after eligibility to serve as a charity trustee has been duly checked. The trustees are also able to co-opt and appoint new trustees to assist with the governance and management of the charity.

The trustees are cognizant of the risks to the sustainability of the charity and consideration and review of the pertaining issues is a key focus of their meetings, as are the maintenance of a risk register and the implementation of strategies and systems to lessen these where possible.

The Chief Executive of the charity provides them with a copy of the constitution and standing orders and with copies of past minutes of meetings, annual reports, and accounts. The charity is not currently a company limited by guarantee.

To assist the trustees, members of staff are employed directly by the charity to implement and carry out the day-to-day activities and business of the organization and these are managed and led by the Chief Executive of the charity who reports directly to the charity board of trustees. In addition to paid staff, the charity is very fortunate to have a growing number of volunteers who ably support and assist with the development and delivery of services and activities.

Objectives and Activities of the Charity

As identified in its constitution the charity was established to:

- Provide and promote educational, recreational, social, cultural and leisure opportunities and services for the people of Walsall and the immediate community of Hatherton and Rushall.
- Establish a Community Centre and thereafter maintain and manage the Centre as appropriate in partnership and co-operation with any statutory authority, in furtherance of the above.

The charity operates within the parameters laid down within its constitution and standing orders and does so without distinction of sex, sexual orientation, race, or of political or religious opinions. There have been no material changes to these policies since the date of the last annual report.

Public Benefit Statement

The Trustees have paid due regard to the Charity Commission's guidance on public benefit when examining their aims, objectives and future plans of the organisation.

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Achievements and Performance

With Covid largely now under control, the local community began to slowly reemerge with the focus of the charity now predominantly on how it could support the transition and help people to get back on track and 'get on' with their lives.

It is to the wide range of activities, services, and provision delivered throughout the year that we now turn:

Walsall Silver Service

The charities Silver Service wide range of activities and services for older people recommenced at full speed to help achieve the 4 key outcomes of the Big Lottery Funded Project

Outcome 1:

To reduce loneliness and social isolation, enabling older people to remain happy and content in their chosen community

Outcome 2:

To improve access and signposting of older people to information, advice, guidance and increased opportunities for further support available to them

Outcome 3:

To improve the health and wellbeing of older people and reduce their health inequalities

Outcome 4:

To promote a 'best practice' model of 'seamless' services for older people that continues to address needs in community-level provision

Highlights of the year included:

- The refurbishment of the rooms used by the service at Manor Farm and the construction of an outdoor garden area with seating and Astro turf flooring
- The creation of a 'forget me not' memory garden at Rushall Community Centre. Lovingly created and maintained by the silver service team of volunteer gardeners, the garden is a place where people can go and relax, enjoy the flowers and plants whilst also having fond memories of those no longer with us and remembering the happy times and love and companionship shared.
- The Queens Jubilee celebratory event in June, with stalls dance performances, food and musical entertainment throughout the day. The event was a huge success and, in addition to over 200 people that attended, was visited by both the Mayoress of Walsall and Wendy Morton, member of parliament for Aldridge and Brownhills.

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- The production of a 'Silver Service' video for the Big Lottery, highlighting the services offered by the charity and the dramatic and life changing impact the Silver Service had on some of its beneficiaries.

The charity, with the Silver Service, now entering its final year of funding from Big Lottery continue to explore opportunities for funding to ensure the continuation and long-term sustainability of this much needed service.

A transition towards CQC registered provision has also been explored, as has the introduction of services and activities on a full cost recovery basis but this would certainly remove access to the service from some of those most in need.

The need for the service to continue is without question, as is the significant aid it provides to the statutory health and care services, without which the cost to the public purse would be far, far greater.

Making Connections

The charities "Making Connections" referral service for older people, had proven itself indispensable during Covid and accordingly the charity had been rewarded with further funding from Walsall Council enabling the project to continue until end of March 2024.

Since its inception our charity has been responsible for the "making connections" service for the east of the borough providing support for a population coverage of just under 75,000 residents.

Our rapport with older people in the community and knowledge of their concerns and the services they need has grown significantly, our communications with them more frequent and they have trust and belief in our knowledge, capacity, and range of expertise that we will continue to enable them to find local solutions to local issues that concern them.

Building Better Opportunities

The charities three employability projects funded by Big Lottery and European Social Funded "Building Better opportunities" to address longstanding unemployment in Walsall continued to deliver much needed support as they entered their final year of funding.

- With 'Steps to Work' (Bridges Project) the delivery of Work-Station hubs across Walsall to increase employability.
- With 'Black Country Futures' the delivery of employability support for those out of work or in unstable, low paid employment looking to advance.
- With 'Black Country together' (Family Matters Project), the delivery of employability activities to disadvantaged families.

All projects had performed exceptionally well and over their duration had supported 904 Walsall residents helping 198 back into paid employment, 229 into training and education and 232 fit, able and confident enough to search for work.

The associations support for individuals and the wider issues affecting them have been the main reasons for our success – treating everyone as an individual and doing all and everything we can to help overcome their barriers.

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Our staff have found solutions, mentored where needed and have worked far outside the remit of 'normal' employability programmes to change people's lives.

We have supported people through recent bereavement, loneliness, domestic abuse, anxiety, self-esteem, food poverty, debt, financial crisis, homelessness, no previous work experience, and poor health.

The charity had also been pleased to receive the 'Consider it done' sub-contractor award from Steps to work for our part played in their 'Bridges' and acknowledging our knowledge, experience, professionalism, and attitude to doing whatever is needed.

With the funding for all three projects drawing to an end the charity had spent much of the last twelve months attempting to secure alternative funding to allow the work to continue and had explored all and every possibility available.

Much hope had been placed in the possibility of funding through Walsall Council and the West Midlands Combined Authority Shared Prosperity Funding, but this regrettably had not come to fruition with their decision to not transfer funding to support any pre-existing voluntary sector employability projects.

There is a glimmer of potential support through their 'Communities & Place' funding stream, but this will not be available until long after the existing projects have ended, and regrettably, the staff with the knowledge and experience of the work, will have had to secure alternative employment elsewhere.

The charity has also submitted an expression of interest to Steps to Work to operate as a partner in their bid to the UK shared responsibility fund to provide employment support to economically inactive residents aged 16+.

The application, if successful, and accepted and approved at full cost, would provide £220,000 of income to deliver the project over 2 years.

In partnership with Bloxwich Community Partnership, a small sum had been secured to deliver employment support (Positive outcomes project) for Young People. The contract value of £6240 would support 8 hrs of delivery at our shop located in Walsall Town Centre.

Thrive Bus

The charity's 'Thrive' Project, a mobile well-being service in partnership with Bloxwich Community Partnership and Walsall community Transport had continued to be hugely successful, utilising a converted bus and travelling to various venues around Walsall, with the on-board staff offering residents advice, guidance, and support for any issue they may be facing.

The bus is an open access service where anyone can pop on for a drink, a chat and, hopefully, some support and signposting with any problem they have. Mental health issues have proved the most common cause for concern together with worries about the cost of living, finance, health, drugs, alcohol, domestic abuse, homelessness, and accommodation.

The partnership had delivered the project since its inception and had engaged with 3,000 people over 198 sessions.

Despite the current project conclusion at the end of April 2023, and due to its success, Walsall Council are looking for the project to continue for a further two years until 2025 and had therefore, in line with its procurement policy, put this out to tender.

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The charity had therefore, together with its partners, Bloxwich Community Partnership and Walsall Community Transport, submitted a tender to continue the work and were hoping for a positive result.

Sue Evans, our Charity Manager, had also been selected to represent the voluntary sector and to sit on a strategic group to develop the Walsall Wellbeing Outcome Framework and plan for Walsall for future Wellbeing provision and outcomes.

Multiply

The charity had participated in Walsall Councils pilot of a national initiative, 'Multiply', aiming to improve the numeracy skills of the UK workforce and to encourage them to consider and adopt better financial management skills at home and at work.

The charity developed its own new learning programme, entitled 'Savvy Spender' with the key criteria of being interactive, informative, and enjoyable for learners to create a buzz around learning whilst also providing relevant and useful information to learners for them to make more informed choices on their spending.

The programme had been one of, if not the, most successful of the pilots funded by the Council and the charity had been asked to participate further on the roll out of the policy should further funding become available.

Work with Walsall Council

The charity continues to work in close partnership with Walsall Council and enjoys a positive and mutually rewarding relationship. Over the year, the charity has been the partner of choice in the eastern part of the town to:

- Support Walsall residents to access online services. Part of a borough wide network of other community organisations, libraries, etc the project was to explore a different methodology of support for residents since the closure of Walsall Council face to face services (money, home, job).

The charity had to really 'hit the ground running' and train all front facing staff as quickly as possible given the demand for help from residents wishing to apply for Council Tax rebate.
- Support Walsall residents in crisis to access financial support and help with the cost of utilities, food and the provision of white goods
- Research and collate the views of Walsall residents on how to improve the town as we move towards 2040
- Support residents aged over 50 in Walsall who were either unemployed, economically inactive or in vulnerable employment. The six-month intensive project, funded through community renewal funding, was successful with the charity achieving against all expected targets.

The charity has also continued to benefit from the shop in the town centre, provided on peppercorn rent agreement by the Council and now, having ceased its covid related role as a lateral flow test centre, is used to provide employment support and, in partnership with Walsall Citizens Advice Bureau, as a point for delivery of information, advice and guidance to Walsall residents.

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Resilient Communities Locality Lead

The charity has, at the end of the year, completed and submitted a tender to Walsall Council to become the Resilient Communities Locality Lead for the east of the Borough.

The tender was extremely lengthy and arduous with an exceptional level of narrative and supporting detail required to support our proposal to become the lead organisation, which, if successful, would see the charity assume responsibility for providing the necessary and required support to assist the development of other voluntary sector organisations in the eastern area of Walsall

To carry out this role, the association would initially receive funding from 1 May 2023 until 31 March 2025 with the option of a further twelve-month extension until end of March 2026.

Childcare

With the sale of the charities former 'First Friends Nursery' to YMCA Black Country, the charity is pleased to report its ongoing involvement and development of Walsall's Holiday Activity and Food programme or "HAF" for short.

Funded by the Department for Education, HAF is a free programme for children and young people aged 5 -16 and provides an enriching and exciting programme of holiday activities with the provision of a healthy lunchtime meal.

Eligibility is for those children who normally benefit from a free school meal and the scheme aims to ensure they can continue to eat healthily over the school holidays whilst taking part in activities that support their development and wider educational attainment.

The charity has developed this provision, in partnership with two local sports clubs, Ace Academy and Active Gym, and delivered over the Easter, Summer and Christmas school holidays

Accommodation and Facilities

The charity continued with its on-going improvement and maintenance programme at Manor Farm and also its aim of encouraging other groups and organisations to share the building and thus benefit from economies of scale. Notable developments occurring through the year including

- The move to the premises of two similar organisations, Care First and the Motivation Hub, both providers of education and a range of specialized care to young people and adults with additional learning needs.
- DDA improvement to ground floor rooms at Manor Farm involving the installation of new external wall units with integrated disabled doors and ramped access.
- Despite lengthy discussions and modifications to the building the move of the Walsall branch of the Samaritans did not go ahead to Manor Farm as hoped. The refurbished and extended office facility instead being now occupied by 'Care First'.
- The installation of new lights in the squash courts and air conditioning in the Health & Fitness Room

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- A new tenant at Pelsall History Centre, 'Tots in Need', a community interest company formed to help provide baby clothes and equipment for families in need now shared the premises with Pelsall Civic Society.
- The planned development of an adaptive living room within a classroom at Manor Farm showcasing the various pieces of equipment, gadgets, and modifications possible within a home environment to make life easier for those with additional needs.
- The commencement of work for the creation of a Parkour training facility within the derelict swimming pool. The planned facility, once completed, would offer an indoor training facility for Parkour, the extremely demanding athletic discipline where individuals attempt to get from A to B in the fastest and most efficient way possible.
- The ongoing issues with the supply of heating and hot water at Manor Farm caused by the age and declining condition of the boiler system.
- The refurbishment of the bar lounge area with new décor and furniture

Adult Education

The charity continues to deliver a small token of adult education provision after the total decimation of the service caused by the merger mania that occurred over 15 years ago. We offer small amounts of recreational provision in Watercolours, and Spanish and continue to attract small cohorts to City and Guilds Teaching Assistant Level 2.

Our work with others

Throughout the year the charity still continued to work with and support other community organisations within Walsall through its involvement and relationship with Walsall Council, the NHS, Walsall Community Network, "One Walsall", Pelsall History Society and the Rushall & Pelsall Neighbourhood Partnership.

Sue Evans continues as vice chair of the Walsall Community Network of 15 organisations in Walsall which works together to access funding opportunities and works in strategic partnership with Walsall Council and other organisations to meet the needs of local communities across Walsall.

Sue Evans is also chair of the Black Country strategic group that consists of 14 Black Country Partners, aims to improve strategic awareness across the partners and to lobby for greater understanding of the sector. The partnership works together to create change, not just through delivery of projects, but through strategic activity, which includes the sharing of knowledge, skills, and resources, increasing one another's capacity, capability, and confidence, and increasing innovation and access to new opportunities.

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External Funding

The charity success in working with, and receiving funding from, external bodies and partner organisations in grant aid to deliver its work, continued with £864,074 received during the year analysed as follows:

- £197,711 from Steps to Work for our 'Workstations in Walsall' as part of their Building Better Opportunities "Bridges" project.
- £139,814 from the Big Lottery Reaching Communities Fund for our five-year project to address social isolation amongst older people in Walsall, Walsall Silver Service.
- £89,035 from Black Country Together for our 'working well' as part of their Building Better Opportunities "Family Matters" project.
- £48,500 from Walsall MBC for 'Walsall Connected'.
- £41,470 from Walsall MBC for staffing and resources for the Thrive Health & Wellbeing Bus
- £35,000 from Public Health for a further years' operation of our 'Making Connections Walsall' for older people in the eastern section of the Borough helping to combat social isolation by connecting older people to community-based provision.
- £34,500 from Walsall MBC Housing Support Fund to support residents in crisis.
- £26,887 from Walsall MBC Community Renewal Fund for employability work with the 50+ age group
- £26,000 from Walsall MBC for Walsall Connected Manor Hospital project
- £16,816 from Walsall MBC for 'Multiply'
- £14,050 from Walsall MBC for HAF (Holiday and Food) activities
- £11,000 from Walsall Council Community Development Fund for community activities and bar refurbishment
- £7,500 from Walsall MBC for Manor Farm 'Walsall Connected'
- £5,500 from Walsall MBC for community reengagement activities
- £2,160 received from Heart of England for 'local solutions'
- £1,500 from Walsall MBC Community Safety fund for CCTV improvements at Manor Farm
- £1,442 from Walsall 2040 for community consultation activities
- £750 from Walsall MBC for Queens Jubilee celebrations
- £500 from Walsall MBC for participating as a 'warm hub'

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Financial Review

With continued financial awareness and prudence, the trustees continue to focus on the need to sustain the charity and, more importantly, to be able to continue to develop and deliver its ever-expanding range of services and activities to the local community.

Income for the charity for the last twelve months, decreased from £1,367,221 in 2022 to £1,180,951 in 2023 due largely to the cessation of Covid related income and the consequential significant, but totally expected reduction in the donation received from Manor Farm Community Services Ltd, down from £317,419 to £5,166.

This however was partially offset by the £115,000 increase in overall grant income (up from £685,763 to £864,074).

Income from trading activities fell from £352,919 to £293,867 due primarily to the loss of income from nursery fees from First Friends Nursery but was again partially offset by the £60,00 increase in income from lettings as the centre opening returned to normal and bookings and rental income increased accordingly.

Investment income increased from £11,120 to £17,844 as interest rates increased for savings whilst inflation continues to wreak havoc with the rest of the economy.

Moving to expenditure, we see an increase of £103,763 from £955,204 to £1,058,967 due largely to the additional staffing and costs of the many and varied projects of the charity.

Plans for the Future

The charity has considerable hopes and plans for the future including:

- Further improvements to the site at Manor Farm including air conditioning for the conference and bar areas, improvements to the CCTV system and a new floor for the gymnasium.
- Securing funds for the continuation of the employability programmes and the Silver Service.
- Securing the role as the Resilient Communities Lead for the eastern part of Walsall.

In conclusion therefore and final recognition of another very proud year for the charity and the provision, services and activities delivered, I place on record the sincere and greatest thanks of myself and my fellow trustees to Gary Bird our Chief Executive, to Sue Evans our Charity Manager and to all of our staff and volunteers who continue to work on behalf of Manor Farm Community Association for the benefit of our community.



Alex White
Chair
Manor Farm Community Association

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF MANOR FARM COMMUNITY ASSOCIATION

Opinion

We have audited the financial statements of Manor Farm Community Association (the 'charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF MANOR FARM COMMUNITY ASSOCIATION

- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit. However, it is the primary responsibility of trustees, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011, and we considered the extent to which non-compliance might have a material effect on the financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries and management bias in key accounting judgements and estimates. In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the legal and regulatory framework that the charity operates in and how the charity is complying with the legal and regulatory framework;

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
MANOR FARM COMMUNITY ASSOCIATION**

- inquired management and trustees, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud;
- reviewed minutes of meetings of the Board of Trustees to identify significant or unusual transactions and known or suspected instances of fraud or non-compliance with laws and regulations
- reviewed accounting estimates for bias and evaluating whether circumstances producing any bias, represent a risk of material misstatement due to fraud; and

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Wallace Crooke

Wallace Crooke
Chartered Accountants
& Registered Auditors
Wallace House
20 Birmingham Road
Walsall
West Midlands
WS1 2LT

Wallace Crooke is eligible to act as auditors in terms of Section 1212 of the Companies Act 2006

MANOR FARM COMMUNITY ASSOCIATION
REPORT AND FINANCIAL STATEMENTS
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME					
Income from:-					
Donations and legacies	2	5,166	-	5,166	317,419
Charitable Activities	3	163,939	700,135	864,074	685,763
Other trading activities	4	293,867	-	293,867	352,919
Investment income	5	17,844	-	17,844	11,120
TOTAL INCOME		480,816	700,135	1,180,951	1,367,221
EXPENDITURE					
Charitable activities	6	420,225	638,742	1,058,967	955,204
TOTAL EXPENDITURE		420,225	638,742	1,058,967	955,204
NET INCOME		60,591	61,393	121,984	412,017
Gross transfers between funds		-	-	-	-
NET MOVEMENT IN FUNDS		60,591	61,393	121,984	412,017
Brought Forward 1 April 2022		2,232,655	59,782	2,292,437	1,880,420
TOTAL FUNDS CARRIED FORWARD		2,293,246	121,175	2,414,421	2,292,437

MANOR FARM COMMUNITY ASSOCIATION

REPORT AND FINANCIAL STATEMENTS

BALANCE SHEET

YEAR ENDED 31 MARCH 2023

	Note	2023 £	£	2022 £	£
CURRENT ASSETS					
Debtors	12	93,572		364,065	
Cash at bank and in hand		2,479,964		2,095,051	
		<u>2,573,536</u>		<u>2,459,116</u>	
CREDITORS: Amounts falling due within one year					
	13	93,115		100,679	
				<u>100,679</u>	
NET CURRENT ASSETS			2,480,421		2,358,437
Total assets less current liabilities			<u>2,480,421</u>		<u>2,358,437</u>
PROVISIONS FOR LIABILITIES					
	15		66,000		66,000
			<u>66,000</u>		<u>66,000</u>
NET ASSETS			2,414,421		2,292,437
CHARITY FUNDS					
Restricted funds	18		121,175		59,782
Unrestricted funds	18		2,293,246		2,232,655
			<u>2,414,421</u>		<u>2,292,437</u>
TOTAL FUNDS			<u>2,414,421</u>		<u>2,292,437</u>

The financial statements were approved by the Board of Trustees on 14 December 2023 and were signed on its behalf by:-



.....
A White
Chair of Trustees

MANOR FARM COMMUNITY ASSOCIATION

STATEMENT OF CASH FLOWS

YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Cash flow from operating activities	16	384,913	196,848
Net cash flow from operating activities		<u>384,913</u>	<u>196,848</u>
Net increase/(decrease) in cash and cash equivalents		384,913	196,848
Cash and cash equivalents at 1 April 2022		<u>2,095,051</u>	<u>1,898,203</u>
Cash and cash equivalents at 31 March 2023		<u>2,479,964</u>	<u>2,095,051</u>
Cash and cash equivalents consists of:			
Cash at bank and in hand		<u>2,479,964</u>	<u>2,095,051</u>
Cash and cash equivalents at 31 March 2023		<u>2,479,964</u>	<u>2,095,051</u>

MANOR FARM COMMUNITY ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

1 Summary of significant accounting policies

(a) General information and basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016) the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice.

The financial statements have been prepared to give a 'true and fair' view and 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 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds 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.

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost 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.

MANOR FARM COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS/cont...
YEAR ENDED 31 MARCH 2023

1 Summary of significant accounting policies

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

MANOR FARM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS/cont... YEAR ENDED 31 MARCH 2023

1 Summary of significant accounting policies/cont...

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes costs associated with attracting voluntary income and the costs of trading for fundraising purposes;
- Expenditure on charitable activities includes costs incurred by the Society in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 7.

(f) Tangible Fixed Assets

The Charity has a policy not to capitalise individual assets with a cost of below £5,000 per item. Alterations and improvement works to the buildings and grounds are not capitalised as the Association has no security of tenure.

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

MANOR FARM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS/cont...
YEAR ENDED 31 MARCH 2023

1 Summary of significant accounting policies/cont...

(i) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(j) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight-line basis over the period of the lease.

(k) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service. The charity contributes to a defined contribution pension scheme for the benefit of certain employees. Contributions are expensed as they become payable. The charity contributes to a multi-employer defined final salary scheme for the benefit of certain employees. Contributions are expensed as they become payable. A reserve is made for estimated deficit payments required in respect of the scheme based on the latest available information available.

(l) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(m) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Income from donations and legacies

	2023	2022
	£	£
Contributions Manor Farm Community Services Limited	5,166	316,946
Sundry	-	473
	<u>5,166</u>	<u>317,419</u>
	<u><u>5,166</u></u>	<u><u>317,419</u></u>

MANOR FARM COMMUNITY ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS/cont...
YEAR ENDED 31 MARCH 2023**

3 Income from charitable activities

Grants and external income

	2023	2022
	£	£
Restricted:		
Walsall MBC Indicative Head Counts	-	51,759
Walsall MBC Housing Support Fund	34,500	22,500
Walsall MBC Community Development	11,000	11,000
Walsall MBC Hub & Spoke Locality	-	3,000
Big Lottery fund grant	139,814	85,091
Walsall MBC Holiday Activities & Food	14,050	12,460
Steps to Work	197,711	166,017
Heart of England	2,160	2,500
Black Country Together	89,035	88,660
Black Country Futures	-	58,072
Walsall MBC Community Projects	5,500	14,798
Walsall MBC Making Connections Walsall	35,000	30,000
Feeling Safer	1,500	-
Walsall MBC Hospital Project	26,000	25,000
Walsall MBC Thrive Bus re T P Riley	41,470	14,375
Multiply Project	16,816	-
Queens Jubilee	750	-
Walsall Connected	48,500	-
Warm Walsall	500	-
Walsall MBC CRF	26,887	-
Walsall 2040	1,442	-
Walsall MBC Connected	7,500	-
	700,135	585,232
	700,135	585,232
Unrestricted:		
Walsall MBC Supporting Vulnerable Families	-	52,500
Walsall MBC Test and Trace	-	42,500
Wolverhampton MBC re Covid	45,809	5,531
Walsall MBC Clinically Extremely Vulnerable	-	-
Misc income	117,390	-
Martin Lewis Fund re Covid 19	-	-
Adult education income	740	-
	163,939	100,531
	163,939	100,531
	864,074	685,763

MANOR FARM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS/cont...
YEAR ENDED 31 MARCH 2023

4 Other trading activities

	2023	2022
	£	£
Lettings	277,621	216,192
Nursery fees	-	106,122
Education fees	16,246	15,104
Silver scheme transport	-	231
Job Retention Scheme	-	5,174
Business rates refunds	-	10,096
	<u>293,867</u>	<u>352,919</u>
	<u><u>293,867</u></u>	<u><u>352,919</u></u>

5 Income from investments

	2023	2022
	£	£
Bank interest	17,844	11,120
	<u>17,844</u>	<u>11,120</u>
	<u><u>17,844</u></u>	<u><u>11,120</u></u>

MANOR FARM COMMUNITY ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS/cont...
YEAR ENDED 31 MARCH 2023**

6 Analysis of expenditure on charitable activities

	2023	2022
	£	£
Community Association staff costs	211,300	183,568
Community Association premises costs	45,988	45,000
Sundry expenses	22,695	27,494
Adult education wages	4,824	34,153
Adult education expenses	662	1,792
Printing and publicity	13,919	11,152
Repairs and maintenance	15,000	10,285
Nursery wages	-	114,651
Nursery expenses	-	35,609
Big Lottery sundry expenses	10,294	8,864
Silver Scheme Transport	5,006	3,438
Big Lottery advertising expenses	580	1,138
Big Lottery staffing costs	69,696	58,121
Making Connections	35,000	-
Making Connections Walsall Staff costs	14,027	-
Community Development	11,000	-
Walsall 2040	1,442	-
Warm Walsall	500	-
Housing Support Fund	34,500	-
CRF Innovation	26,887	-
Community Projects	5,500	-
WMBC Contd Annl	5,000	-
Thrive	41,470	-
Steps to Work wages	215,133	152,081
Walsall MBC Hospital Project	26,000	-
Steps to Work sundry expenses	19,822	9,858
Heart of England sundry expenses	2,023	-
Feeling Safer	1,500	-
Black Country Together wages	81,808	79,750
Black Country Together sundry expenses	8,986	9,355
Black Country Futures wages	-	47,897
Black Country Futures sundry expenses	3,870	8,331
Project Staff	41,759	18,430
Covid 19 Response sundry expenses	-	34,331
Support (note 7)	82,776	59,873
	1,058,967	955,204
	1,058,967	955,204

£638,742 (2022: £567,389) of the above costs were attributable to restricted funds, £420,225 (2022: £387,815) were attributable to unrestricted funds.

MANOR FARM COMMUNITY ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS/cont...
YEAR ENDED 31 MARCH 2023**

7 Allocation of support costs

	2023	2022
	£	£
Governance	23,220	18,066
Administrative staff wages	48,713	33,961
Insurance	6,494	4,086
Postage and telephone	3,489	2,500
Bank charges	860	1,260
	<hr/>	<hr/>
Total	82,776	59,873
	<hr/> <hr/>	<hr/> <hr/>

8 Governance costs

	2023	2022
	£	£
Administration staff wages	16,238	11,321
Postage and telephone	475	475
Audit and accountancy	6,507	6,270
	<hr/>	<hr/>
	23,220	18,066
	<hr/> <hr/>	<hr/> <hr/>

9 Auditor's remuneration

The auditor's remuneration amounts to an audit fee of £6,507 (2022: £6,270)

10 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2022: £nil).

The trustees consider the key management personnel to be the Chief Executive Officer.

The total cost of employment for key management personnel including employer's national insurance was £60,597 (2022: £41,796).

The trustees did not have any expenses reimbursed during the year (2022: £nil).

MANOR FARM COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS/cont...
YEAR ENDED 31 MARCH 2023

11 Staff costs and employee benefits

The average monthly number of employees during the year was 48 (2022: 101).

The total staff costs and employees' benefits was as follows:-

	2023	2022
	£	£
Wages and salaries	732,533	596,401
Social security	50,636	102,718
Pension costs	17,239	18,671
	<u>800,408</u>	<u>717,790</u>
	<u><u>800,408</u></u>	<u><u>717,790</u></u>

The number of employees who received total employee benefits (including employer pension costs) of more than £60,000 pa full time equivalent is as follows:-

	2023	2022
	£	£
£60,001 - £70,000	1	1
	<u>1</u>	<u>1</u>
	<u><u>1</u></u>	<u><u>1</u></u>

12 Debtors

	2023	2022
	£	£
Amounts owed by Manor Farm Community Services Ltd	16,853	311,687
Prepayments and accrued income	76,719	52,378
	<u>93,572</u>	<u>364,065</u>
	<u><u>93,572</u></u>	<u><u>364,065</u></u>

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	26,561	3,256
Taxation and social security	12,431	23,052
Accruals	26,123	38,582
Deferred income	28,000	35,789
	<u>93,115</u>	<u>100,679</u>
	<u><u>93,115</u></u>	<u><u>100,679</u></u>

MANOR FARM COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS/cont...
YEAR ENDED 31 MARCH 2023

14 Deferred income

	Under 1 year	Total
	£	£
At 1 st April 2022	35,789	35,789
Additions during the year	28,000	28,000
Amounts released to income	(35,789)	(35,789)
	<hr/>	<hr/>
At 31 st March 2023	28,000	28,000
	<hr/> <hr/>	<hr/> <hr/>

15 Provisions for liabilities

	2023	2022
	£	£
Defined benefit pension scheme deficit (note 17)	66,000	66,000
	<hr/>	<hr/>
	66,000	66,000
	<hr/> <hr/>	<hr/> <hr/>

16 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2023	2022
	£	£
Net income for year	121,984	412,017
Decrease in debtors	270,493	(141,816)
Increase in creditors	(7,564)	(353)
(Decrease)increase in provisions	-	(73,000)
	<hr/>	<hr/>
Net cash flow from operating activities	384,913	196,848
	<hr/> <hr/>	<hr/> <hr/>

17 Pensions and other post-retirement benefits

The charity participates in the West Midlands Pension Fund, a multi-employer defined benefit final salary scheme where the share of the net assets and liabilities applicable to each employer is not identifiable.

The scheme is administered for the benefit of Local Authority employees and other bodies and is managed in accordance with the Local Government Pension Scheme Regulations.

The charity has been advised that in the schemes latest actuarial report a valuation deficit of £66,000 as identified relative to the charity's involvement in the scheme.

MANOR FARM COMMUNITY ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS/cont...
YEAR ENDED 31 MARCH 2023**

18 Fund reconciliation

	Balance at 1 April 2022	Income	Expenditure	Transfers	Balance at 31 March 2023
	£	£	£	£	£
Unrestricted	1,632,655	480,816	420,225	-	1,693,246
Designated	600,000	-	-	-	600,000
	<hr/>				
	2,232,655	480,816	420,225	-	2,293,246
Restricted					
Big Lottery	35,467	139,814	64,380	-	110,901
Steps to Work	18,823	197,711	208,760	-	7,774
Heart of England	(137)	2,160	2,023	-	-
Black Country Together	1,759	89,035	90,794	-	-
Black Country Futures	3,870	-	3,870	-	-
Feeling Safer		1,500	1,500	-	-
WMBC re Housing 3&4 year old Summer Unvalidated	-	-	-	-	-
Queens Jubilee	-	750	750	-	-
Support Fund	-	34,500	34,500	-	-
WMBC re Making Connections Walsall	-	35,000	35,000	-	-
WMBC Walsall Connected	-	48,500	48,500	-	-
WMBC re Community Development	-	11,000	11,000	-	-
Walsall 2040	-	1,442	1,442	-	-
Warm Walsall		500	500	-	-
WMBC re Holiday Activities & Food		14,050	14,050	-	-
Walsall CRF Innovation		26,887	26,887	-	-
WMBC re Community Projects	-	5,500	5,500	-	-
WMBC Cnntd Annual	-	7,500	5,000	-	2,500
WMBC re Hospital Project	-	26,000	26,000	-	-
Multiply Project		16,816	16,816	-	-
WMBC re Thrive Bus TP Riley	-	41,470	41,470	-	-
	<hr/>				
	59,782	700,135	638,742	-	121,175
	<hr/>				
	2,292,437	1,180,951	1,058,967	-	2,414,421
	<hr/> <hr/>				

The designated fund represents:-

- i) £600,000 being the estimated cost to the Association of either relocating to alternative premises or expenditure on its existing premises if formal tenancy rights are granted.