

OMEGA - ENDING ISOLATION, ENDING LONELINESS LTD
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024



OMEGA - ENDING ISOLATION, ENDING LONELINESS LTD
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Charitable Company, its Trustees and advisers	1
Trustees' report	2 - 6
Independent examiner's report	7 - 8
Statement of financial activities	9
Balance sheet	10 - 11
Notes to the financial statements	12 - 24

OMEGA - ENDING ISOLATION, ENDING LONELINESS LTD
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees	Linton Waters, Chairman Christine Davies, CBE Angus Gregory Terry Williams (appointed 24 July 2023, resigned 23 October 2023) David James James Rutherford Inderjit Singh Gill (appointed 29 April 2024) Susan Barber (appointed 24 July 2023)
Company registered number	06196052
Charity registered number	1120322
Registered office	London House Town Walls Shrewsbury SY1 1TX
Accountants	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG

OMEGA - ENDING ISOLATION, ENDING LONELINESS LTD
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements of the Charitable Company for the year 1 April 2023 to 31 March 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

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

Objectives and activities

a. Policies and objectives

The objectives listed below directed our activities for most of the year being reported. However, on 8th March 2024, Trustees approved a revision to our objectives to better reflect our recent and future aims and activities. These are detailed under Operational Developments below.

a. Policies and objectives

The Charity has clear charitable objectives as defined in the Memorandum of Association to:

- Promote excellence in all aspects of health and social care provision, to enable people to live well until they die.
- Promote improvements in care for people nearing the end of their lives.
- Undertake research and training in support of the above.

Omega is funded by grants, donations, contracts and community fundraising activity.

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

b. Activities undertaken to achieve objectives

We share information, encourage self-help and peer support and deliver a range of targeted programmes and activities.

c. Main activities undertaken to further the Charitable Company's purposes for the public benefit

In addition to delivering one-to-one charitable support to vulnerable clients, Omega is the home of:

- The Chatterbox and Videobox Action Against Loneliness Programmes
- A Letter from Louise penpal service, (renamed Letterbox in April 2024) and associated Postcards from the Past service (renamed Pastcards in April 2024)
- The Omega Motor Neurone Disease Family Support Programme
- The Omega Network of Meeting Point Support Groups (renamed Omega Umbrella in April 2024)

OMEGA - ENDING ISOLATION, ENDING LONELINESS LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

a. Main achievements of the Charitable Company

Implementing the Omega mission

Omega aims to help people to face the challenges associated with later life generally and specifically to ease the effects of loneliness and social isolation. Most Omega clients have complex needs and have been overlooked by others. Typically they are either in crisis, coming to terms with loss, struggling to cope alone or finding it difficult to maintain social contact. Some are in poor health and many are frail-elderly and/or have poor mobility.

Working with an increasing number of referrers, we identify clients and encourage them to come forward to get the help they need. We assist them to help themselves and always aim to extend independence. We also inspire others to do more to work collaboratively to support vulnerable citizens and offer greater choice of provision. We keep in touch with socially isolated people through our telephone and pen-pal services; we promote self-help and peer-support; we signpost and share essential information and coping skills and provide purposeful, therapeutic paid work and volunteering opportunities.

The flexible services we offer are needed more than ever. Many Omega clients lost contact with friends and the broader community during the Covid crisis and, even now, find it difficult to re-engage. Opportunities for social contact are reducing in many areas, particularly those previously supported by statutory bodies and access is frequently limited by restricted transport options.

Our scalable, sustainable, grassroots approach enhances personal well-being and makes a worthwhile contribution towards building community resilience.

During the year over 250 volunteers supported our work, including delivering the majority of our front-line services across the Country. A high proportion have maintained their commitment over many years. We remain indebted to them all. During the early part of 2024, we embarked on a major recruitment programme to broaden the range of volunteers which is already yielding positive results. Our Chatterbox programme matched 249 clients to a trained, volunteer, personal befriender while over 200 additional clients benefitted from personal contact through our Letter from Louise programme. Office staff supported a further 50 clients through signposting to other services and provided 80 welfare calls to support potential clients awaiting allocation.

Our existing meeting point groups continued to provide local, face-to-face support to a range of clients, including carers and recently bereaved adults. Trustees have restated their commitment to increasing the range of such groups over coming months as resources allow.

Our regular surveys of client satisfaction and feedback reveal continuing high levels of appreciation for the services. Many report that the contacts they receive via Omega are a highlight of their week, life enhancing and often transformational.

OMEGA - ENDING ISOLATION, ENDING LONELINESS LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

Operational developments

In December 2023, we welcomed in post our new CEO, Peter Brophy following the earlier departure of our founding Director, Thomas Memery. In his first few months, Peter has overseen a major review of all aspects of the Charity and a future-facing conference of Trustees, staff, volunteers and other stakeholder representatives. Resulting actions include:

- The approval of a new 3-year strategic plan to run from April 2024, including
 - o removing the 75+ age target for client selection
 - o extending the age range of volunteers
 - o working more closely with faith communities;
- Trustee approval to change our name from Omega, the National Association for End of Life Care to **Omega: Ending Isolation, Ending Loneliness;**
- Trustee approval to replace our objectives with the following
 - o working with a wide range of selected referrers to identify adults suffering from the effects of loneliness and social isolation;
 - o providing personalised befriending and support services by telephone, mail and social media;
 - o establishing and supporting groups to meet physically or by other means to address issues associated with isolation and loneliness;
 - o collaborating with other agencies working to similar ends to enhance provision and effectiveness.

The changes to our name and objectives have been approved by Companies House and the Charities Commission.

Fund raising

a. Grant Making Trusts and Foundations

We are immensely grateful for the financial support we have received throughout the year and thank each of our financial stakeholders. This year we received help from the following organisations: The Henry Smith Charity, The National Lottery Community Fund - RC Midlands Region, Edward Gostling Foundation, King Charles III Charitable Fund, Sandwell Metropolitan Borough Council, Garfield Weston Foundation, ExPat Foundation, The Eveson Trust, McCarthy Stone Foundation, Harebell Centenary Charitable Fund, Sheldon Trust, Lennox Hannay Charitable Trust, Charles Hayward Foundation, DMF Ellis Charitable Trust, Florence Cohen Charitable Trust, Francis Winham Foundation, Edward Cadbury Trust, February Foundation, Souter Charitable Trust, Lord Barnbys Foundation, Hedley Foundation, The Hospital Saturday Fund, Edgar E Lawley, Wynn Foundation, Archer Trust, P B Dumbell Charitable Trust, Kelton Trust, Rainford Trust, Tipton & Coseley Charitable Foundation, The Patrick Trust, The Grace Trust, The W E Dunn Trust, George Henry Collins Charity, Brian Shaw Memorial Trust, Warwickshire County Council, Marsh Charitable Trust and the Hilton Jones Trust.

b. Corporate support

We are also grateful to our commercial sponsors and individual donors and the many organisations who have supported our work throughout the year including EDSB Ltd, Home Instead Shrewsbury, Ludlow and Oswestry, Auto Trader UK, Shrewsbury Town Council, Blakemore Foundation and Mid Counties Co-op.

Financial review

OMEGA - ENDING ISOLATION, ENDING LONELINESS LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

a. Going concern

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

b. Reserves policy

We adopt a prudent approach to income generation in order to secure sustainable service delivery. We are not reliant on any single source of income and are continuing to build relationships with an increasing number of carefully chosen grant making trusts and corporate supporters.

The amount raised from grants, £271,804, was up this year by £47,232 (19%) however expenditure decreased by £56,973 (20%). At year end we report a surplus of £64,302 (£24,625 loss in 2023)

As of 31st March 2024 we held £87,677 (2023: £28,375) in total funds with free reserves of £41,655 (2023: £3,822), restricted reserves of £9,616 (2023: £5,616) and unrestricted reserves of £78,061 (2023: £22,759).

This figure represents approximately 2 and a half months' budgeted running costs, below the 4-month target set by Trustees. We are still in the process of addressing this. We usually defer income at the end of the year and report our reserves immediately before scheduled grant payments and other income reaches us.

c. Principal risks and uncertainties

Trustees adopt a consistent and prudent approach to decision-making. A risk management process is in place, which is reviewed and updated regularly. Potential risks are assessed, classified, recorded and dealt with appropriately. Insurance is in place to cover residual operating risks. The Trustees have considered the major risks to which the Charity is exposed, and are satisfied that systems are in place to manage and mitigate exposure to them.

Structure, governance and management

a. Constitution

Omega, Ending Isolation, Ending Loneliness Ltd, is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Charitable Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

OMEGA - ENDING ISOLATION, ENDING LONELINESS LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Statement of Trustees' responsibilities

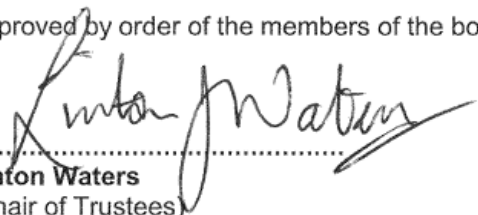
The Trustees (who are also the directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

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


.....
Linton Waters
(Chair of Trustees)

Date:

14 August 2024

OMEGA - ENDING ISOLATION, ENDING LONELINESS LTD
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Independent Examiner's Report to the Trustees of OMEGA - ENDING ISOLATION, ENDING LONELINESS LTD ('the Charitable Company')

I report to the charity Trustees on my examination of the accounts of the Charitable Company for the year ended 31 March 2024.

Responsibilities and Basis of Report

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

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

OMEGA - ENDING ISOLATION, ENDING LONELINESS LTD
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Independent Examiner's Statement

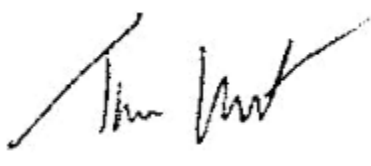
Since the Charitable Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed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

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

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

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

This report is made solely to the Charitable Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charitable Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's Trustees as a body, for my work or for this report.

Signed: 
T Lunt

Dated: 02/09/2024

BA (Hons) FCCA MTPI

WR Partners
Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

OMEGA - ENDING ISOLATION, ENDING LONELINESS LTD
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies:	3				
Other donations and legacies		184,131	92,582	276,713	246,554
Other trading activities	4	-	6,787	6,787	10,207
Investments	5	-	441	441	226
Total income		184,131	99,810	283,941	256,987
Expenditure on:					
Raising funds	6	-	305	305	1,325
Charitable activities	7	180,131	44,203	224,334	280,287
Total expenditure		180,131	44,508	224,639	281,612
Net movement in funds		4,000	55,302	59,302	(24,625)
Reconciliation of funds:					
Total funds brought forward		5,616	22,759	28,375	53,000
Net movement in funds		4,000	55,302	59,302	(24,625)
Total funds carried forward		9,616	78,061	87,677	28,375

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 24 form part of these financial statements.

OMEGA - ENDING ISOLATION, ENDING LONELINESS LTD
(A company limited by guarantee)

BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	14,203	18,937
		<u>14,203</u>	<u>18,937</u>
Current assets			
Debtors	13	3,759	9,285
Cash at bank and in hand		78,035	7,463
		<u>81,794</u>	<u>16,748</u>
Creditors: amounts falling due within one year	14	(8,320)	(7,310)
Net current assets		<u>73,474</u>	<u>9,438</u>
Total assets less current liabilities		<u>87,677</u>	<u>28,375</u>
Total net assets		<u><u>87,677</u></u>	<u><u>28,375</u></u>

OMEGA - ENDING ISOLATION, ENDING LONELINESS LTD
(A company limited by guarantee)

BALANCE SHEET (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
Charity funds			
Restricted funds	15	9,616	5,616
Unrestricted funds	15	78,061	22,759
Total funds		87,677	28,375

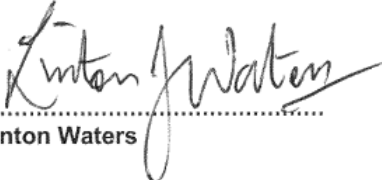
The Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

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

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

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


.....
Linton Waters

Date: 14 August 2024

The notes on pages 12 to 24 form part of these financial statements.

OMEGA - ENDING ISOLATION, ENDING LONELINESS LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. General information

Omega, Ending Isolation, Ending Loneliness Ltd is a charitable company, limited by guarantee and incorporated in England and Wales. The members of the charity are the trustees named on page 1 of these accounts. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £10 per member of the charitable company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Omega, Ending Isolation, Ending Loneliness Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making enquires, the Trustees have 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.

OMEGA - ENDING ISOLATION, ENDING LONELINESS LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)

2.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charitable Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charitable Company, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charitable Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charitable Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

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

Expenditure on raising funds includes all expenditure incurred by the Charitable Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

OMEGA - ENDING ISOLATION, ENDING LONELINESS LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)

2.4 Expenditure (continued)

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25%
Computer equipment	-	25%

2.7 Debtors

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

2.8 Cash at bank and in hand

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

2.9 Liabilities and provisions

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

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

OMEGA - ENDING ISOLATION, ENDING LONELINESS LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)

2.10 Financial instruments

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

2.11 Pensions

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Company 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 Charitable Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	-	9,104	9,104	19,892
Grants	173,527	82,673	256,200	211,748
Government grants	10,604	-	10,604	12,824
Similar incoming resources	-	805	805	2,090
	<u>184,131</u>	<u>92,582</u>	<u>276,713</u>	<u>246,554</u>
<i>Total 2023</i>	<u><u>224,572</u></u>	<u><u>21,982</u></u>	<u><u>246,554</u></u>	

OMEGA - ENDING ISOLATION, ENDING LONELINESS LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Other fundraising events	6,787	6,787	10,207
	<u>6,787</u>	<u>6,787</u>	<u>10,207</u>
<i>Total 2023</i>	<u>10,207</u>	<u>10,207</u>	

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Investment income	441	441	226
	<u>441</u>	<u>441</u>	<u>226</u>
<i>Total 2023</i>	<u>226</u>	<u>226</u>	

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Costs of raising voluntary income	305	305	1,325
	<u>305</u>	<u>305</u>	<u>1,325</u>
<i>Total 2023</i>	<u>1,325</u>	<u>1,325</u>	

OMEGA - ENDING ISOLATION, ENDING LONELINESS LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

6. Expenditure on raising funds (continued)

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Direct costs	180,131	44,203	224,334	280,287
<i>Total 2023</i>	218,956	61,331	280,287	

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Total funds 2024 £	Total funds 2023 £
Direct costs	224,334	224,334	280,287
<i>Total 2023</i>	280,287	280,287	

OMEGA - ENDING ISOLATION, ENDING LONELINESS LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	171,605	171,605	219,735
Depreciation	4,734	4,734	6,312
Printing	8,064	8,064	8,242
Travel	1,733	1,733	1,837
projects	837	837	1,352
Telephone	3,569	3,569	4,410
Computer costs	1,040	1,040	665
Subscriptions and publications	3,410	3,410	2,516
Bank charges	120	120	134
Sundry	3,507	3,507	4,317
Rent	9,488	9,488	15,854
Rates and water	1,167	1,167	1,198
Insurance	3,034	3,034	3,102
Light and heat	3,428	3,428	2,513
Repairs and renewals	373	373	1,312
Accountancy fees	3,066	3,066	2,913
Staff expenses	497	497	1,636
Legal fees	3,600	3,600	-
Events	1,062	1,062	2,239
	<u>224,334</u>	<u>224,334</u>	<u>280,287</u>
<i>Total 2023</i>	<u>280,287</u>	<u>280,287</u>	

OMEGA - ENDING ISOLATION, ENDING LONELINESS LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

9. Independent examiner's remuneration

	2024	2023
	£	£
Fees payable to the Charitable Company's independent examiner for the independent examination of the Charitable Company's annual accounts	1,140	1,110
Fees payable to the Charitable Company's independent examiner in respect of:		
All other services not included above	1,128	1,050
	<u>1,128</u>	<u>1,050</u>

10. Staff costs

	2024	2023
	£	£
Wages and salaries	161,508	204,071
Social security costs	3,884	8,049
Contribution to defined contribution pension schemes	6,213	7,615
	<u>171,605</u>	<u>219,735</u>

Included in the wages and salaries expense above is £6,508 relating to a redundancy payment to a former employee and a termination payment relating to a former director.

The average number of persons employed by the Charitable Company during the year was as follows:

	2024	2023
	No.	No.
Employees	14	16
	<u>14</u>	<u>16</u>

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

OMEGA - ENDING ISOLATION, ENDING LONELINESS LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

12. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 April 2023	26,799	47,560	74,359
At 31 March 2024	26,799	47,560	74,359
Depreciation			
At 1 April 2023	18,619	36,803	55,422
Charge for the year	2,045	2,689	4,734
At 31 March 2024	20,664	39,492	60,156
Net book value			
At 31 March 2024	6,135	8,068	14,203
At 31 March 2023	8,180	10,757	18,937

13. Debtors

	2024 £	2023 £
Due within one year		
Prepayments and accrued income	3,759	9,285
	3,759	9,285

14. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	2,643	-
Other taxation and social security	2,357	3,555
Other creditors	627	1,170
Accruals and deferred income	2,693	2,585

OMEGA - ENDING ISOLATION, ENDING LONELINESS LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Creditors: Amounts falling due within one year (continued)

2024	2023
£	£
8,320	7,310

OMEGA - ENDING ISOLATION, ENDING LONELINESS LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	-	-	-	22,203	22,203
General funds					
General Funds - all funds	22,759	99,810	(44,508)	(22,203)	55,858
Total Unrestricted funds	22,759	99,810	(44,508)	-	78,061
Restricted funds					
The Chatterbox & Videobox Action Against Loneliness Programmes	-	55,500	(55,500)	-	-
Letterbox / Pastcards	-	14,500	(14,500)	-	-
The Omega Motor Neurone Disease Family Support Programme	-	4,000	-	-	4,000
Omega Umbrella	-	3,204	(3,204)	-	-
Core funding / Core costs	-	106,927	(106,927)	-	-
Capital costs / IT infrastructure	5,616	-	-	-	5,616
	5,616	184,131	(180,131)	-	9,616
Total of funds	28,375	283,941	(224,639)	-	87,677

OMEGA - ENDING ISOLATION, ENDING LONELINESS LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds - all funds	53,000	32,415	(62,656)	22,759

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Restricted funds				
National Lottery Community Fund	-	41,250	(41,250)	-
PWCF Fund	-	15,000	(15,000)	-
Edward Gostling	-	15,000	(15,000)	-
Garfield Weston	-	10,000	(10,000)	-
Sandwell	-	10,000	(10,000)	-
Henry Smith	-	42,000	(42,000)	-
Dulverton Trust	-	35,000	(35,000)	-
Other restricted funds <£10,000	-	56,322	(50,706)	5,616
	<hr/>	<hr/>	<hr/>	<hr/>
	-	224,572	(218,956)	5,616

Total of funds	53,000	256,987	(281,612)	28,375
-----------------------	---------------	----------------	------------------	---------------

OMEGA - ENDING ISOLATION, ENDING LONELINESS LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	14,203	14,203
Debtors due after more than one year	9,616	(9,616)	-
Current assets	-	81,794	81,794
Creditors due within one year	-	(8,320)	(8,320)
Total	<u>9,616</u>	<u>78,061</u>	<u>87,677</u>

Analysis of net assets between funds - prior period

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	-	18,937	18,937
Current assets	5,616	11,132	16,748
Creditors due within one year	-	(7,310)	(7,310)
Total	<u>5,616</u>	<u>22,759</u>	<u>28,375</u>

17. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £6,213 (2023 - £7,615) during the year. There was no amount outstanding at the Balance Sheet date.

18. Related party transactions

During the year close family members of two trustees J Rutherford and D James held part-time, paid roles at Omega. Their combined remuneration totalled £21,460 (2022:£30,814) in gross pay and pension contributions. There were no related party transactions declared during the previous year.

