



GRANDFRIENDS
THE COMPANY OF ELDERS

**GrandFriends
The Company of Elders**

FINANCIAL STATEMENTS

FOR THE PERIOD

21st June 2023 to 31st March 2024

Charity Number 1203669

CARSTON

Chartered Accountants
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

GrandFriends

21st June 2023 to 31st March 2024

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GrandFriends

TRUSTEES ANNUAL REPORT

21st June 2023 to 31st March 2024

The trustees present their report and the unaudited financial statements of the charity for the period 21st June 2023 to 31st March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	GrandFriends
Charity number	1203669
Principal office	GrandFriends 27 Board Street Truro Cornwall TR1 1JD
Trustees	Lucy Anne Beattie (Chair) Ian Patrick Dunning (Treasurer) Anna Elizabeth Sabine Dr Anna Gregorowski
Senior Management	Lavinia Thomas Buhagiar - Executive Director Jayne Watkins - Volunteers Manager
Independent examiner	Farzana Ahmed FCCA Carston Accountants First Floor, Tudor House, 16, Cathedral Road, Cardiff CF11 9LJ

GrandFriends

TRUSTEES ANNUAL REPORT

21st June 2023 to 31st March 2024

Introduction

The Trustees present their report and unaudited accounts for the period 21st June 2023 to 31st March 2024

GrandFriends: The Company of Elders was launched in September 2022. Our financial year runs to 31st March. Therefore, this first set of accounts covers activity from September 2022 to 31st March 2024. The charity was incorporated 21st June 2023 as a CIO.

Objectives

The object of the CIO is *“for the public benefit, to relieve the needs of primarily but not exclusively young and elderly people in Bath and North East Somerset and the surrounding area, who are experiencing loneliness by reason of their age, disability, ill health or some other reason, through social interaction between older volunteers and younger people”*.

Activities

GrandFriends: The Company of Elders trains and supports our volunteers who we value as Elders and as community assets. Our Mission is to address intergenerational loneliness by creating mutually beneficial connections between GrandFriends and people of all younger generations through our innovative programmes, thereby building more cohesive communities with elders at the heart.

Achievements

1st September 2022 marked the start of our first and pilot year of designing, testing and developing our practice and programmes.

Summary of Achievements in Year 1

22	GrandFriends Volunteers Recruited
18	Active Volunteers
3	Training Days
35	Total programme sessions
144	Total unique GF Volunteer attendances at programme sessions
2	Total social events organised by the charity
35	Total unique GF Volunteer attendances at social events
377	Total measurable units of Meaningful Intergenerational Connection Value
249	Total measurable units of Meaningful Peer-to-Peer Connection Value

GrandFriends

TRUSTEES ANNUAL REPORT

21st June 2023 to 31st March 2024

Finance

In the period to 31st March 2024, income of the charity was £27,000:

- £10,000 from a private philanthropic collective
- £6,000 from an anonymous individual donor
- £5,000 from St John's Foundation, Bath
- £5,000 from Quartet Community Foundation
- £1,000 from Bath Hospital Cricket Club Fund.

The trustees are confident the charity will be able to meet outgoings in the rest of the financial year, through continuing and new support from donors and grant makers, to whom we are most grateful.

Reserves at the year-end amount to £1,770. As this is the first year since inception of the charity, it will take some time to build up reserves. There are no fixed outgoings at present and expenditure is only incurred when there is sufficient funding in place. PAYE will be established with employment contracts to all staff as of August 2024

Structure, Governance & Management

The Charity is registered with the Charity Commission, number 1203669, as a CIO (Foundation).

The Charity's governing document is the Constitution, adopted on 5th December 2022.

The registered address is 27 Broad Street, Truro, Cornwall, TR1 1JD.

The Trustees are:

Lucy Beattie (Chair)

Ian Dunning (Treasurer)

Dr Anna Gregorowski

Anna Sabine MP

Staff:

Lavinia Thomas Buhagiar, Executive Director

Jayne Watkins, Volunteers Manager

The Charity holds three Board meetings a year, including the Annual General Meeting in the Autumn term.

GrandFriends

TRUSTEES ANNUAL REPORT

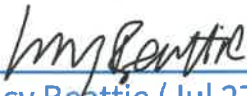
21st June 2023 to 31st March 2024

Policies

The charity has created a comprehensive suite of bespoke policies which are reviewed on a rolling basis. The policies are distributed to staff and volunteers as part of the GrandFriends Handbook and The GrandFriends Welcome Pack for new volunteers. Those policies as at March 2024 are:

- GrandFriends Anti-Bullying and Harassment Policy
- GrandFriends Board of Trustees Policy
- GrandFriends Complaints and Whistleblowing Procedure
- GrandFriends Conflict of Interest Policy
- GrandFriends Data Protection Policy
- GrandFriends Disciplinary Policy
- GrandFriends Due Diligence on Gifts Policy
- GrandFriends Equality, Diversity and Inclusion Policy
- GrandFriends Expenses Policy
- GrandFriends Financial Management Policy
- GrandFriends Grievance policy
- GrandFriends Health and Safety Policy
- GrandFriends Incident Reporting Policy and Procedure
- GrandFriends Programme and Project Assessment Policy
- GrandFriends Safeguarding Policy
- GrandFriends Volunteer Selection Policy
- GrandFriends Volunteers Policy
- GrandFriends Work From Home Policy

Signed:



Lucy Beattie (Jul 27, 2024 10:42 GMT+1)

Lucy Beattie, Chair

July 2024

GrandFriends

INDEPENDENT EXAMINERS REPORT

21st June 2023 to 31st March 2024

I report to the trustees on my examination of the financial statements of GrandFriends (the charity) for the period 21st June 2023 to 31st March 2024 (incorporating activity since September 2022).

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records

Although the charity's position at the period end of 31 March 2024 shows low reserves, we draw your attention to the trustees explanation that as this is the first year of the charity since inception, it will take some time to build reserves. New funding is actively sought and reasonable steps monitor and strengthen the situation is in place. The charity also made payments to Executive Director during the period as sub-contractor of £12,724. No PAYE employer's registration has been carried out in this reporting period and this is in the process of being set up. There is also an amount of £23,858 owing to the Executive Director for subcontractor costs covering the period April 2023 to March 2024 and does not form part of the receipts and payments accounts.



Farzana Ahmed FCCA
Independent Examiner
Carston Accountants
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Date 29/07/2024

GrandFriends

RECEIPTS AND PAYMENTS ACCOUNT

21st June 2023 to 31st March 2024

	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Receipts:			
Funding from Grantmakers	11,000		11,000
Funding From Private Donors	16,000		16,000
Contributions to Gardening Club	5		5
Contributions to Sunday Social	30		30
Interest Income	23		23
Total Receipts	27,057	-	27,057
Payments:			
Programme expenses	2,741		2,741
Event costs	1,736		1,736
Induction and Training	1,596		1,596
Insurance	286		286
Sub-Contractors	16,933		16,933
Subscriptions	593		593
General Printing & Stationery	1,013		1,013
Sundry expenses	389		389
Total Payments	25,287	-	25,287
Net Receipts / (Payments)	1,770	-	1,770
Cash Funds Last Year	-	-	-
Cash Funds This Year	1,770	-	1,770

GrandFriends

STATEMENT OF ASSETS AND LIABILITIES

21st June 2023 to 31st March 2024

	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Assets:			
<i>Bank and other cash balances:</i>			
GrandFriends Current Account	1,270		1,270
GrandFriends Reserves Account	500		500
	<u>1,770</u>	<u>-</u>	<u>1,770</u>

These financial statements were approved by the members of the committee and authorised for issue on the

..... and are signed on their behalf by:


Lucy Beattie (Jul 27, 2024 10:42 GMT+1)

..... Signed

Trustee

Lucy Beattie

..... Print Name

GrandFriends

NOTES TO THE FINANCIAL STATEMENTS

21st June 2023 to 31st March 2024

1. TRUSTEE REMUNERATION AND EXPENSES

No trustee received any remuneration from the charity in respect of their services during the period.

2. RELATED PARTY TRANSACTIONS

As this is the first period since the inception of the charity costs incurred for general expenses were paid personally by the Executive Director and these were then reimbursed. At the period end an amount of £2,729 remains outstanding for these costs and does not form part of the receipts and payments account.

The charity also made payments as sub-contractor costs of £12,724 during the period to the Executive Director. An amount covering the period April 2023 to March 2024 remains outstanding and amounts to £21,129. This amount does not form part of the receipts and payments account. There is an agreement with the board of the trustees for this to be paid upon satisfactory funds being available. There is a mutual agreement between the Executive Director and the board of the trustees, as recorded in the minutes of Board Meeting 5 March 2024 that 'upon satisfactory funds being available, at the discretion of the trustees, that the amount shall be reimbursed at increments until it has been completely repaid'.

3. BASIS OF PREPARATION

The financial statements have been prepared on a Receipts and Payments basis. Any costs incurred prior to the formal registration of the charity on the 21st June 2023 forms part of the receipts and payment accounts. The receipts and payments cover a period from September 2022 since the activity started.