

Age Connected
Unaudited financial statements
31 March 2021

Age Connected

Financial statements

Year ended 31 March 2021

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Age Connected

Trustees' annual report

Year ended 31 March 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Chair's report

The problems we faced in the first six months of this financial year were outlined in Jackie Tierney's report in the prior year before her retirement. The unforeseen impact of Covid-19 both for the World and Charities, with a second lockdown in November 2020 causing continued severe individual restrictions enforced by law. During this period funders were only responding to Charities which were directly physically supporting members of Society.

The first lockdown period saw us adapting with Jackie working from home, co-ordinating a group of volunteers using mobile phones to keep in contact and support the members, some of whom were categorised as being in the very vulnerable group and signpost them to the appropriate support in the borough.

We had an important staff change during the year in November 2020 bidding farewell to Jackie who for 10 years has been at the very heart and the driving force of Age Connected tempered with a sadness that everyone was not allowed to gather together and wish her a very happy retirement. At the same time we welcomed Andrea King to be our New Older Persons Development Worker (Service Manager). Because of Covid and lockdown when Andrea took over the reins of the charity she was immediately dropped into the deep end of a challenging situation that saw her rise to it. At the end of January 2021 we also said good bye to Wendy Tierney who had stepped into the fold when Sarah Lee left, to take charge of day to day Administration and Finances. Unfortunately, due to the restrictions on fund-raising this year the Trustees took the decision not to replace this post, until such time as further funding is secured that will cover this position. The transition to using Xero for our accounts system has allowed this role to be temporarily assumed by Andrea and the Trustees.

Consequently, with the pandemic we were unable to undertake our usual fund raising activities and activities around the Great Yarmouth area. With great regret, it also bought the lunch groups that were going from strength to strength to a complete stop.

Over the course of the year, we were very sad to lose Anne Edwards, Fred Polley, Andrew Forrest and Wendy Reeder as Trustees because of health and Covid related issues.

We all very quickly got used to Zoom meetings, unfortunately this medium had to be used for our last AGM as we were unable to hold it in the Acorn Centre due to Covid-19 restrictions It was sad not to see those familiar faces and enjoy that cuppa with you.

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Trustees' annual report *(continued)*

Year ended 31 March 2021

We continued to take advantage of the Governments Furlough scheme until we were able to return in May 2021. The Centre had been refreshed with a change of colour scheme in the main areas and reorganisation of facilities to comply with social distancing prior to reopening.

While we have tried to ride the wave and have appreciated the support from many areas including Great Yarmouth Borough Council, Great Yarmouth Unemployed Workers, Great Yarmouth Older Peoples Network and Great Yarmouth Refugee Outreach and Support together with the continued private donations, it has been a difficult period creating economies to stretch our funds until such time as we can return to active fund-raising to ensure that we are sustainable to support you through the next years. The future plans were mothballed for the moment. In the meantime we have an adapted one recreating all those activities and events that you enjoy, as and when restrictions allow us to do so.

Thank you to everyone who has supported Age Connected during this difficult period not forgetting the amazing Volunteers without whom the Centre could not operate in such a successful way.

Age Connected

Trustees' annual report *(continued)*

Year ended 31 March 2021

Reference and administrative details

Registered charity name	Age Connected
Charity registration number	270251
Principal office	The Acorn Centre 8-9 Regent Street Great Yarmouth NR30 1RN

The trustees

The trustees who served during the year and at the date of approval were as follows:

Ms B Demmen
Mr M Jessup
Mr P McGuinness
Mrs A Wyer (Treasurer) (appointed 20 August 2020)
Mrs A Edwards (resigned 23 September 2020)
Mr A Forrest (removed 31 December 2020)
Mr F Polley (resigned 27 August 2020)
Mrs W Reader (resigned 23 June 2020)

Service Manager	Jackie Tierney (resigned 6 November 2020) Andrea King (appointed 10 November 2020)
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Independent examiner	Mark Proctor FCA DChA Lovewell Blake LLP Chartered accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
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Bankers	Lloyds Bank Plc 1-2 King Street Great Yarmouth Norfolk NR30 2BA Santander Plc 29-30 Market Place Great Yarmouth Norfolk NR30 1LY
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Age Connected

Trustees' annual report *(continued)*

Year ended 31 March 2021

Objectives and activities

The primary objective of the charity is, as always, working for the well-being of older people living in the borough of Great Yarmouth. The Charity does this by actively supporting people aged 50 years and over, by developing services and activities helping reduce loneliness and isolation, encouraging active participation, helping to improve mental health and well-being, promoting active healthier lifestyles and positive ageing, giving opportunities to try new things, meet new people, make new friends in a safe and supported environment. We believe older people should feel valued in their community as people with a contribution to make, helping build stronger communities.

The Trustees have taken due regard to the information published by the Charity Commission regarding public benefit. It is considered the charity provides a public benefit through:

- Actively supporting people aged over 50 years regardless of background, gender and faith, fully embracing equality and diversity and being fully inclusive.
- Ensuring older people are at the centre of all we do.
- Develop new services and activities to better support older people and to engage with as many older people as possible.
- Establishing new lunch groups and supporting existing Age Connected lunch groups across the borough, bringing older people together to enjoy a light lunch and an afternoon of fun and activities in a safe and supported environment. Helping to reduce loneliness and isolation.
- Develop new services to better support older people and new activities to engage with as many older people as possible.
- Establishing a strong working ethos with local and regional organisations bringing together joint working to promote social and emotional well-being by providing help and support to older people.
- Encourage volunteering in all ages, explaining the physical, mental and social benefits to both the supporter and supported. Working with schools, colleges and other agencies offering placements and volunteering opportunities.
- Provide appropriate training for volunteers, staff, and trustees for their individual roles, to improve their own skills, to share skills, developing happier, healthier active lives for themselves and our services users

Achievements and performance

See comments within the Chair's report.

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Trustees' annual report *(continued)*

Year ended 31 March 2021

Financial review

The results for the year are shown on pages 9 to 20. The charity has reported a surplus of £21,229 for the year (2020: deficit of £976).

Reserves policy

The Trustees have decided to hold a minimum of six months running costs within the reserves to ensure the continuation of services. The free reserves, represented by unrestricted net current assets, as at the 31 March 2021 were £81,901 (2020: £57,580). The charity also has designated net current assets of £10,761 (2020: £10,761) which has been set-aside by the Trustees to assist with the costs of developing a lift at the ACORN Centre.

Restricted funds being carried forward, as shown in note 17 of the accounts, amounted to £17,213 (2020: £20,777). The amounts carried forward represent funds to be used in future periods.

Plans for future periods

See comments with the Chair's report.

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Trustees' annual report *(continued)*

Year ended 31 March 2021

Structure, governance and management

Governing document

The charity is controlled by its governing document and constitutes an unincorporated charity.

Recruitment, appointment and training of Trustees

Trustees shall be persons who through residence, occupation, employment or otherwise have special knowledge of the area of benefit or who are otherwise able by virtue of their personal or professional qualifications to make a contribution to the pursuit of the objects of the charity.

On appointment, Trustees are provided with:

- a) A copy of the constitution;
- b) The Charity Commission guidance CC3 - "The Essential Trustee: what you need to know, what you need to do.";
- c) A copy of the latest full independently examined accounts.

In addition, the Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error.

Organisational structure

The Trustees meet on a regular basis to discuss the plans for the charity and to monitor outcomes and ensure targets are met in accordance to funding requirements. The day to day management of the charity is delegated to the Services Manager who coordinates the development and activities of the charity along with the large group of volunteers.

True and fair override

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 Accounting and Reporting by Charities by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Independent examiner

Mark Proctor FCA DChA of Lovewell Blake LLP will be reappointed as independent examiner for the ensuing year.

The trustees' annual report was approved on 6 December 2021 and signed on behalf of the board of trustees by:

Mr M Jessup
Trustee

Age Connected

Independent examiner's report to the trustees of Age Connected

Year ended 31 March 2021

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 March 2021 which are set out on pages 8 to 18.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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 financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Mark Proctor FCA DChA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

9 December 2021

Age Connected

Statement of financial activities

Year ended 31 March 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	36,031	10,250	46,281	7,507
Charitable activities	5	–	47,192	47,192	98,970
Other trading activities	6	12,716	–	12,716	33,305
Investment income	7	101	–	101	–
Other income	8	22,968	–	22,968	–
Total income		<u>71,816</u>	<u>57,442</u>	<u>129,258</u>	<u>139,782</u>
Expenditure					
Charitable activities	9	(47,023)	(61,006)	(108,029)	(140,758)
Total expenditure		<u>(47,023)</u>	<u>(61,006)</u>	<u>(108,029)</u>	<u>(140,758)</u>
Net income/(expenditure) and net movement in funds		<u>24,793</u>	<u>(3,564)</u>	<u>21,229</u>	<u>(976)</u>
Reconciliation of funds					
Total funds brought forward		68,341	20,777	89,118	90,094
Total funds carried forward		<u>93,134</u>	<u>17,213</u>	<u>110,347</u>	<u>89,118</u>

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

The notes on pages 10 to 18 form part of these financial statements.

Age Connected

Balance sheet

31 March 2021

		2021		2020	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	14		472		—
Current assets					
Debtors	15	8,478		6,941	
Cash at bank and in hand		108,684		88,276	
		117,162		95,217	
Creditors: Amounts falling due within one year	16	(7,287)		(6,099)	
Net current assets			109,875		89,118
Total assets less current liabilities			110,347		89,118
Funds of the charity					
Restricted funds			17,213		20,777
Unrestricted funds			93,134		68,341
Total charity funds	17		110,347		89,118

These financial statements were approved by the board of trustees and authorised for issue on 6 December 2021, and are signed on behalf of the board by:

Mr M Jessup
Trustee

The notes on pages 10 to 18 form part of these financial statements.

Age Connected

Notes to the financial statements

Year ended 31 March 2021

1. General information

The charity is a registered charity in England and Wales and is unincorporated. The address of the principal office is 8-9 Regent Street, Great Yarmouth, NR30 1RN, Norfolk. The principal activity of the charity is discussed in the trustees report.

2. Statement of compliance

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis.

(b) 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.

The Trustees have taken into account the impact of Covid-19 on the charity in making this assessment.

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

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Notes to the financial statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

(d) Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations and legacies is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

(e) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Charitable activities comprise those costs incurred by the charity 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.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examiner fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

(f) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

(g) Pension costs

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the statement of financial activities.

(h) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

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Notes to the financial statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

(i) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & fittings	-	33% straight line
Computer equipment	-	33% straight line
Equipment	-	33% straight line

(j) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	531	–	531
Grants			
Grants	10,000	10,250	20,250
Local authority coronavirus support	25,500	–	25,500
	<u>36,031</u>	<u>10,250</u>	<u>46,281</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	3,783	–	3,783
Grants			
Grants	259	3,465	3,724
Local authority coronavirus support	–	–	–
	<u>4,042</u>	<u>3,465</u>	<u>7,507</u>

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Notes to the financial statements *(continued)*

Year ended 31 March 2021

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Big Lottery Fund	–	47,192	47,192
Lunch clubs	–	–	–
	<u>–</u>	<u>47,192</u>	<u>47,192</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Big Lottery Fund	–	93,384	93,384
Lunch clubs	5,586	–	5,586
	<u>5,586</u>	<u>93,384</u>	<u>98,970</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fundraising events	–	–	7,178	7,178
Affiliation fees	30	30	820	820
Building income	12,686	12,686	25,307	25,307
	<u>12,716</u>	<u>12,716</u>	<u>33,305</u>	<u>33,305</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest	101	101	–	–

8. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Furlough income	22,968	22,968	–	–

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Notes to the financial statements *(continued)*

Year ended 31 March 2021

9. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Salaries	22,968	47,413	70,381
Training, recruitment and expenses	69	994	1,063
Sundry activity costs	2,017	—	2,017
Rent and rates	8,296	9,358	17,654
Electricity	3,185	—	3,185
Telephone	2,358	—	2,358
Insurance	4,164	—	4,164
Repairs and renewals	1,010	—	1,010
Office costs	—	2,682	2,682
Sundries	278	—	278
Depreciation	76	—	76
Volunteer expenses	—	559	559
Governance costs (see below)	2,602	—	2,602
	<u>47,023</u>	<u>61,006</u>	<u>108,029</u>

Analysis of governance costs:

	Unrestricted Funds £	Restricted funds £	Total Funds 2021 £
Independent examination fees - current year	<u>2,602</u>	<u>—</u>	<u>2,602</u>

	Unrestricted Funds £	Restricted funds £	Total Funds 2020 £
Salaries	—	73,179	73,179
Training, recruitment and expenses	—	4,005	4,005
Lunch clubs	469	—	469
Sundry activity costs	4,878	6,841	11,719
Rent and rates	7,206	10,560	17,766
Electricity	7,087	—	7,087
Telephone	10	1,976	1,986
Insurance	4,687	—	4,687
Repairs and renewals	2,906	—	2,906
Office costs	1,596	5,458	7,054
Sundries	1,238	—	1,238
Professional fees	—	1,138	1,138
Volunteer expenses	—	5,024	5,024
Governance costs (see below)	2,500	—	2,500
	<u>32,577</u>	<u>108,181</u>	<u>140,758</u>

Analysis of governance costs:

	Unrestricted Funds £	Restricted funds £	Total Funds 2020 £
Independent examination fees - current year	<u>2,500</u>	<u>—</u>	<u>2,500</u>

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Notes to the financial statements *(continued)*

Year ended 31 March 2021

10. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	76	–
Operating lease costs	15,000	15,000
	<u> </u>	<u> </u>

11. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,602	2,500
	<u> </u>	<u> </u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	67,210	69,185
Social Security costs	1,673	2,815
Other pension costs	1,498	1,179
	<u>70,381</u>	<u>73,179</u>

The average head count of employees during the year was 3 (2020: 3).

The key management personnel of the charity comprises the Services Manager. The employee benefits of the key management personnel for the charity were £29,204 (2020: £29,799).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

13. Trustee remuneration and expenses

There was no remuneration or other benefits paid to the Trustees during the year (2020: £nil). Volunteer expenses of £143 (2020: £694) were paid to the two Trustees during the year (2020: three).

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Notes to the financial statements *(continued)*

Year ended 31 March 2021

14. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Equipment £	Total £
Cost				
At 1 April 2020	6,861	5,648	894	13,403
Additions	—	548	—	548
At 31 March 2021	<u>6,861</u>	<u>6,196</u>	<u>894</u>	<u>13,951</u>
Depreciation				
At 1 April 2020	6,861	5,648	894	13,403
Charge for the year	—	76	—	76
At 31 March 2021	<u>6,861</u>	<u>5,724</u>	<u>894</u>	<u>13,479</u>
Carrying amount				
At 31 March 2021	<u>—</u>	<u>472</u>	<u>—</u>	<u>472</u>
At 31 March 2020	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

15. Debtors

	2021 £	2020 £
Prepayments and accrued income	<u>8,478</u>	<u>6,941</u>

16. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>7,287</u>	<u>6,099</u>

Age Connected

Notes to the financial statements (continued)

Year ended 31 March 2021

17. Analysis of charitable funds

	Balance at 1 Apr 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 2021 £
Unrestricted funds					
General funds	57,580	71,816	(47,023)	—	82,373
Designated - Lift fund	10,761	—	—	—	10,761
	68,341	71,816	(47,023)	—	93,134
Restricted funds					
Big Lottery Reaching Communities Fund - 2015-2020	17,144	47,192	(51,506)	—	12,830
NCC Strong and Well	2,925	—	—	—	2,925
Big Knit	696	—	—	—	696
Little Acorns Community Fund (NCF)	12	—	—	—	12
Fuller Revenue Fund (NCF)	—	750	—	—	750
Active Norfolk	—	9,500	(9,500)	—	—
	89,118	129,258	(108,029)	—	110,347
	Balance at 1 Apr 2019 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 2020 £
Unrestricted funds					
General funds	46,808	42,933	(32,577)	416	57,580
Designated - Lift fund	10,761	—	—	—	10,761
	57,569	42,933	(32,577)	416	68,341
Restricted funds					
Big Lottery Reaching Communities Fund - 2015-2020	24,838	93,384	(101,078)	—	17,144
NCC Strong and Well	2,925	—	—	—	2,925
Big Knit	468	1,136	(908)	—	696
TATA	4,294	—	(3,878)	(416)	—
Little Acorns Community Fund (NCF)	—	1,829	(1,817)	—	12
Fuller Revenue Fund (NCF)	—	500	(500)	—	—
	90,094	139,782	(140,758)	—	89,118

Big Lottery Reaching Communities Fund - 2015-2020 - relates to funds received for the provision of a Services Manager, Older Peoples Development Worker and Admin/Finance Officer to develop services that deliver the following outcomes:

Outcome 1 - Each year one new lunch group will open supported by three volunteers supporting 25 older people to reduce loneliness and isolation.

Outcome 2 - The project will reach 7500 older people giving opportunity for improving health and wellbeing to make life a more enjoyable and fulfilling experience.

Outcome 3 - Recruit 25 volunteers to support the project developing healthier active lives for themselves and older people.

Age Connected

Notes to the financial statements *(continued)*

Year ended 31 March 2021

Outcome 4 - Information packs, outreach sessions and ORCHIDS will ensure older people are better informed allowing for choices meeting their individual needs.

NCC Strong and Well - represents funding received from Norfolk County Council in connection with the Great Yarmouth Dementia Friendly Safer Town initiative. The charity's part in the initiative is to lead the planning of and co-ordinate outreach activities.

Big Knit - represents funding received toward the Big Knit.

TATA - represents funding received from Awards for All in connection with Talk Away Take Away.

Little Acorns Community Fund - represents funding received for the cinema group at the ACORN Centre.

Fuller Revenue Fund - represents funding received towards the cost of providing a Christmas lunch and small gift to attendees at the lunch groups and a Christmas party at the ACORN Centre.

Active Norfolk - represents funding received towards core costs.

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	472	—	472
Current assets	95,621	21,541	117,162
Creditors less than 1 year	(2,959)	(4,328)	(7,287)
Net assets	<u>93,134</u>	<u>17,213</u>	<u>110,347</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Current assets	72,341	22,876	95,217
Creditors less than 1 year	(4,000)	(2,099)	(6,099)
Net assets	<u>68,341</u>	<u>20,777</u>	<u>89,118</u>

19. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
Not later than 1 year	3,125	15,000
Later than 1 year and not later than 5 years	—	3,125
	<u>3,125</u>	<u>18,125</u>

20. Related parties

No donations were received from Trustees during the year (2020: nil).