

CHARITY REGISTRATION NUMBER: 270251

Age Connected
Unaudited financial statements
31 March 2024

Age Connected

Financial statements

Year ended 31 March 2024

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9

Age Connected

Trustees' annual report

Year ended 31 March 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

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

Age Connected have pushed forward with focus and passion in alleviating loneliness and Isolation of older people living in the Borough of Great Yarmouth.

At the heart of our charity is the ACORN centre, a lively hub for anyone aged 50 and over. Radiating the warmest of welcomes bringing joy, friendship and support, the centre isn't just a social space it truly is a lifeline to so many.

The friendly atmosphere provides opportunities for individuals to meet new friends, reconnect with old ones and access to vital support and information to assist with daily life and promoting independence.

With a weekly timetable of fun activities for all and a chance to try something new to creating meaningful connections, Age Connected is tackling loneliness and creating a stronger community where older life can be enjoyed and fulfilled.

The visible impact Age Connected makes within the community is only made possible by the dedication, fervour and commitment of a small, employed team and the amazing contributions from our invaluable volunteers who truly are the heartbeat of our charity with their generosity and thousands of collective hours given every year make a difference to others.

Age Connected has remained steadfast over the last few years in what have been challenging times for many charities. Many hurdles have been overcome by demonstrating the increasing need for our services and received funding has been so greatly appreciated, making a significant difference to the lives many older people.

The continuation and building of collaborative working relationships with the abundance of valuable resources we have within our community is integral to the future development of Age Connected and the onward support we can provide to individuals.

We look forward to the progression, growth and future development of services at Age Connected where you will always find Fun, Laughter, Togetherness and Understanding in a place fondly known by many as 'The Older Peoples Youth Club.

Age Connected

Trustees' annual report *(continued)*

Year ended 31 March 2024

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:

Mr M Castle
Mr R Ellis
Ms A Warner
Mrs P Waters-Bunn
Mr D Garwood (Appointed 21 March 2024)

Service Manager Andrea King

Independent examiner Mark Proctor FCA DChA
Lovewell Blake LLP
Chartered accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

Bankers Lloyds Bank Plc
1-2 King Street
Great Yarmouth
Norfolk
NR30 2BA

Age Connected

Trustees' annual report *(continued)*

Year ended 31 March 2024

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.

Financial review

The results for the year are shown on pages 7 to 18. The charity has reported a deficit of £4,554 for the year (2023: deficit of £2,232).

Reserves policy

The Trustees have decided to hold a minimum of three 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 2024 were £19,490 (2023: £47,543).

Restricted funds being carried forward, as shown in note 16 of the accounts, amounted to £33,780 (2023: £9,611). The amounts carried forward represent funds to be used in future periods.

Age Connected

Trustees' annual report *(continued)*

Year ended 31 March 2024

Plans for future periods

See comments with the Chair's report.

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 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.

Age Connected

Trustees' annual report *(continued)*

Year ended 31 March 2024

The trustees' annual report was approved on 31 January 2025 and signed on behalf of the board of trustees by:

Mr M Castle
Trustee

Age Connected

Independent examiner's report to the trustees of Age Connected

Year ended 31 March 2024

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 March 2024 which are set out on pages 7 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

31 January 2025

Age Connected

Statement of financial activities

Year ended 31 March 2024

		Unrestricted funds	2024 Restricted funds	Total funds	2023 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	2,450	54,482	56,932	58,026
Charitable activities	5	65,616	–	65,616	57,455
Other trading activities	6	2,660	–	2,660	6,635
Investment income	7	242	–	242	44
Total income		<u>70,968</u>	<u>54,482</u>	<u>125,450</u>	<u>122,160</u>
Expenditure					
Charitable activities	8	(99,691)	(30,313)	(130,004)	(124,392)
Total expenditure		<u>(99,691)</u>	<u>(30,313)</u>	<u>(130,004)</u>	<u>(124,392)</u>
Net expenditure and net movement in funds		<u>(28,723)</u>	<u>24,169</u>	<u>(4,554)</u>	<u>(2,232)</u>
Reconciliation of funds					
Total funds brought forward		48,355	9,611	57,966	60,198
Total funds carried forward		<u>19,632</u>	<u>33,780</u>	<u>53,412</u>	<u>57,966</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 9 to 18 form part of these financial statements.

Age Connected

Balance sheet

31 March 2024

	Note	2024 £	£	2023 £	£
Fixed assets					
Tangible fixed assets	13		142		812
Current assets					
Debtors	14	6,894		9,575	
Cash at bank and in hand		65,660		63,463	
		<u>72,554</u>		<u>73,038</u>	
Creditors: Amounts falling due within one year	15	<u>(19,284)</u>		<u>(15,884)</u>	
Net current assets			<u>53,270</u>		<u>57,154</u>
Total assets less current liabilities			<u>53,412</u>		<u>57,966</u>
Funds of the charity					
Restricted funds			33,780		9,611
Unrestricted funds			19,632		48,355
Total charity funds	16		<u>53,412</u>		<u>57,966</u>

These financial statements were approved by the board of trustees and authorised for issue on 31 January 2025, and are signed on behalf of the board by:

Mr M Castle
Trustee

The notes on pages 9 to 18 form part of these financial statements.

Age Connected

Notes to the financial statements

Year ended 31 March 2024

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

With the positive growth of Age Connected and a strong future development strategy, the charity has worked with passion and dedication responding to the increasing need for its support and services as a recognised priority service for older people in the Borough of Great Yarmouth, the Trustees are confident and supportive in the continuation as an independent local charity.

They are also satisfied that the income and expenditure and reserves are sufficient for the charity to be able to continue as a going concern.

(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.

Age Connected

Notes to the financial statements *(continued)*

Year ended 31 March 2024

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.

Age Connected

Notes to the financial statements *(continued)*

Year ended 31 March 2024

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 2024 £
Donations			
Donations	2,450	—	2,450
Grants			
Grants	—	54,482	54,482
	<u>2,450</u>	<u>54,482</u>	<u>56,932</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	5,995	—	5,995
Grants			
Grants	2,101	49,930	52,031
	<u>8,096</u>	<u>49,930</u>	<u>58,026</u>

No government grants were received during the year (2023: £3,200).

Age Connected

Notes to the financial statements *(continued)*

Year ended 31 March 2024

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Big Lottery Fund	—	—	—
Acorn activities	64,282	—	64,282
Lottery income	1,334	—	1,334
	<u>65,616</u>	<u>—</u>	<u>65,616</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Big Lottery Fund	—	14,275	14,275
Acorn activities	43,180	—	43,180
Lottery income	—	—	—
	<u>43,180</u>	<u>14,275</u>	<u>57,455</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Building income	<u>2,660</u>	<u>2,660</u>	<u>6,635</u>	<u>6,635</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest	<u>242</u>	<u>242</u>	<u>44</u>	<u>44</u>

Age Connected

Notes to the financial statements (continued)

Year ended 31 March 2024

8. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Salaries	38,459	9,482	47,941
Sundry activity costs	20,491	13,845	34,336
Rent and rates	20,599	1,200	21,799
Electricity and water	6,992	2,461	9,453
Telephone	1,099	–	1,099
Insurance	327	–	327
Repairs and renewals	2,159	3,325	5,484
Office costs	1,870	–	1,870
Sundries	2,560	–	2,560
Depreciation	670	–	670
Governance costs (see below)	4,465	–	4,465
	<u>99,691</u>	<u>30,313</u>	<u>130,004</u>

Analysis of governance costs:

	Unrestricted Funds £	Restricted funds £	Total Funds 2024 £
Independent examination fees - current year	3,660	–	3,660
Independent examination fees - prior year under accrual	475	–	475
Other professional fees	330	–	330
	<u>4,465</u>	<u>–</u>	<u>4,465</u>

Grants to individuals

As part of the Household Support Funding received by the charity, vouchers of £50 each were distributed to 200 individuals, totalling £10,000, in response to the winter warmth crisis (2023: 35 individuals at £150 each, totalling £5,250).

	Unrestricted Funds £	Restricted funds £	Total Funds 2023 £
Salaries	–	48,444	48,444
Sundry activity costs	6,257	23,046	29,303
Rent and rates	9,000	9,000	18,000
Electricity and water	6,337	3,160	9,497
Telephone	1,299	–	1,299
Insurance	4,427	–	4,427
Repairs and renewals	766	4,982	5,748
Office costs	683	877	1,560
Sundries	736	437	1,173
Depreciation	747	–	747
Volunteer expenses	559	–	559
Professional fees	59	–	59
Governance costs (see below)	3,576	–	3,576
	<u>34,446</u>	<u>89,946</u>	<u>124,392</u>

Analysis of governance costs:

	Unrestricted Funds £	Restricted funds £	Total Funds 2023 £
Independent examination fees - current year	2,916	–	2,916
Other professional fees	660	–	660
	<u>3,576</u>	<u>–</u>	<u>3,576</u>

Age Connected

Notes to the financial statements *(continued)*

Year ended 31 March 2024

9. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	670	747
Operating lease costs	<u>18,000</u>	<u>18,000</u>

10. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	4,134	2,916
Other financial services	<u>—</u>	<u>660</u>
	<u>4,134</u>	<u>3,576</u>

11. Staff costs

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

	2024 £	2023 £
Wages and salaries	43,993	46,604
Other pension costs	<u>3,948</u>	<u>1,840</u>
	<u>47,941</u>	<u>48,444</u>

The average head count of employees during the year was 2 (2023: 2).

The key management personnel of the charity comprises the Services Manager. The employee benefits of the key management personnel for the charity were £27,047 (2023: £27,138).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

12. Trustee remuneration and expenses

There was no remuneration or other benefits paid to the Trustees during the year (2023: £nil). No volunteer expenses were paid to Trustees during the year (2023: £nil).

Age Connected

Notes to the financial statements *(continued)*

Year ended 31 March 2024

13. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Equipment £	Total £
Cost				
At 1 April 2023 and 31 March 2024	<u>6,861</u>	<u>7,889</u>	<u>894</u>	<u>15,644</u>
Depreciation				
At 1 April 2023	6,861	7,077	894	14,832
Charge for the year	<u>—</u>	<u>670</u>	<u>—</u>	<u>670</u>
At 31 March 2024	<u>6,861</u>	<u>7,747</u>	<u>894</u>	<u>15,502</u>
Carrying amount				
At 31 March 2024	<u>—</u>	<u>142</u>	<u>—</u>	<u>142</u>
At 31 March 2023	<u>—</u>	<u>812</u>	<u>—</u>	<u>812</u>

14. Debtors

	2024 £	2023 £
Prepayments and accrued income	<u>6,894</u>	<u>9,575</u>

15. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals	<u>19,284</u>	<u>15,884</u>

Age Connected

Notes to the financial statements (continued)

Year ended 31 March 2024

16. Analysis of charitable funds

	Balance at 1 Apr 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 2024 £
Unrestricted funds					
General funds	48,355	70,968	(99,691)	—	19,632
Restricted funds					
Acorn pantry	664	—	(664)	—	—
Befriending service	1,715	—	(1,715)	—	—
Connecting older people	—	10,000	(472)	—	9,528
DCMS know your neighbour	—	32,482	(13,230)	—	19,252
Digital Inclusion Project	207	—	(207)	—	—
Household Support Funding	—	10,000	(10,000)	—	—
Jubilee celebrations	275	—	(275)	—	—
Lift fund	5,000	—	—	—	5,000
Surviving winter fund	—	2,000	(2,000)	—	—
Training	1,750	—	(1,750)	—	—
	<u>57,966</u>	<u>125,450</u>	<u>(130,004)</u>	<u>—</u>	<u>53,412</u>

	Balance at 1 Apr 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 2023 £
Unrestricted funds					
General funds	47,538	57,955	(34,446)	(22,692)	48,355
Restricted funds					
Big Lottery Reaching Communities Fund - 2015-2020	—	14,275	(14,275)	—	—
Digital Inclusion Project	4,202	—	(3,995)	—	207
Lift fund	5,000	—	—	—	5,000
GYBC Foodcom	2,000	—	(2,000)	—	—
Big Knit	696	—	(696)	—	—
Little Acorns Community Fund (NCF)	12	—	(12)	—	—
Fuller Revenue Fund (NCF)	750	—	(750)	—	—
Acorn Pantry	—	1,750	(1,086)	—	664
Household Support Funding	—	21,000	(21,000)	—	—
Flooring	—	2,700	(2,700)	—	—
Befriending service	—	1,715	—	—	1,715
Training	—	1,750	—	—	1,750
Jubilee celebrations	—	3,515	(3,240)	—	275
Warm spaces	—	17,500	(40,192)	22,692	—
	<u>60,198</u>	<u>122,160</u>	<u>(124,392)</u>	<u>—</u>	<u>57,966</u>

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.

Age Connected

Notes to the financial statements *(continued)*

Year ended 31 March 2024

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

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

This project was extended and actually ended in June 2022.

Big Knit - represents funding received toward the Big Knit.

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

Lift Fund - represents funding received for lift repairs.

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.

Digital Inclusion Project - represents funding received towards costs associated with a project to provide older people living the Great Yarmouth the opportunity to learn how to use a variety of technological devices.

GYBC Foodcom - represents funding received towards costs associated with food costs for the centre.

Acorn Pantry - represents funding received towards the set up and ongoing running of the Acorn Pantry.

Household Support Funding - represents funding received towards the provision of activities and heating and low income grants to beneficiaries.

Befriending service - represents funding towards the new befriending service at the centre.

Training - represents funding towards training sessions to be held in 2023/24.

Jubilee celebrations - represents funding towards Jubilee celebrations held at the centre.

DCMS know your neighbour - represents funding towards the outreach programme.

Surviving winter fund - represents funding towards costs associated with heating.

Connecting older people - represents funding towards transport costs.

Flooring - represents funding received towards the replacement of floor at the centre.

Warm spaces - represents funding received towards providing a warm space.

Transfers -

2024 transfers - There were no transfers between unrestricted and restricted funds during the year.

2023 transfers - There was a transfer of £22,692 from the general unrestricted fund to the Warm spaces fund to cover the costs associated with this project which exceeded funding.

Age Connected

Notes to the financial statements *(continued)*

Year ended 31 March 2024

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	142	–	142
Current assets	38,774	33,780	72,554
Creditors less than 1 year	(19,284)	–	(19,284)
Net assets	<u>19,632</u>	<u>33,780</u>	<u>53,412</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	812	–	812
Current assets	63,427	9,611	73,038
Creditors less than 1 year	(15,884)	–	(15,884)
Net assets	<u>48,355</u>	<u>9,611</u>	<u>57,966</u>

18. Operating lease commitments

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

	2024 £	2023 £
Not later than 1 year	18,000	18,000
Later than 1 year and not later than 5 years	21,750	39,750
	<u>39,750</u>	<u>57,750</u>

19. Related parties

During the year, unrestricted donations amounting to £480 was received from one Trustee (2023: £360).