

Charity registration number: 512815

Young at Heart

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Young at Heart
Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6 to 7
Balance Sheet	8
Notes to the Financial Statements	9 to 13

Young at Heart

Reference and Administrative Details

Charity Registration Number	512815
Principal Office	Lonsdale House Unit 305A 52 Blucher Street Birmingham B1 1QU
Independent Examiner	Mark A Jordan Independent examiner Knighton House 62 Hagley Road Stourbridge West Midlands DY8 1QD

Young at Heart

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2023.

Objectives and activities

Objects and aims

We offer help and support to families of babies and children receiving treatment for a cardiac condition at the Birmingham Children's Hospital. We provide ward visits for families and work with the Cardiac Unit at the Birmingham Children's Hospital.

Our aim is to bring the families together at social events, where they can meet with other families, share experiences and make friends.

Achievements and performance

We continue to have a dedicated committee despite having some movement this year with some committee members stepping down due to changes in their personal circumstances but have seen the addition of new trustees. Young at Heart continue to;

- Meet the increased demand of our services as a result of our growing membership.
- Expanded the support that we offer to the families under the care of Birmingham Children's Hospitals Cardiac Unit. Supplying memory gifts for families, bereavement support, care packages, superhero bears to name a few.
- Provide specialist equipment, including INR machines, which enabled children and young people to safely monitor their health conditions at home rather than by frequent visits to outpatient clinics, Defibrillators to the Paediatric Cardiac Unit for them to issue to families with a very rare cardiac condition.
- Sponsored a Fontan workshop project put on by Birmingham Children's Hospital & donated specialist Heart models to aid the training of the Paediatric Cardiac department at the Birmingham Children's Hospital which also helps with the explanations given to parents when their babies are first diagnosed.
- Provided more social events than ever before for our families. These included, RAF Cosford, an Easter party, Mother's/careers afternoon tea, Dad's/career's day out, Dream nights, Drayton Manor, Halloween party, Christmas party, Pantomime Trip and coffee mornings.

Despite our growing numbers we continue to try and accommodate our members by sourcing bigger venues for special events.

Young at Heart

Trustees' Report (continued)

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

- C Donnelly
- C Webster
- E Byrne
- L Freeman (resigned 1 December 2023)
- J Ratcliffe
- J Curtis (resigned 12 April 2023)
- S Freeman
- J Ellis (resigned 8 June 2023)
- V Ellis (resigned 8 June 2023)
- K Bruton
- B Brown (appointed 24 August 2023)
- A Obinna (appointed 24 August 2023)
- T Holmes (appointed 17 March 2023)
- P Welch (appointed 23 October 2023)

None of the Trustee's has any beneficial interest in the company.

The annual report was approved by the trustees of the charity on 3 January 2024 and signed on its behalf by:



E Byrne
Trustee

Young at Heart

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 3 January 2024 and signed on its behalf by:



E Byrne
Trustee

Young at Heart

Independent Examiner's Report to the trustees of Young at Heart

I report to the trustees on my examination of the accounts of Young at Heart for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of Young at Heart 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 Young at Heart's accounts carried out under section 145 of the 2011 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 Young at Heart as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.



Mark A Jordan
Independent examiner

Knighton House
62 Hagley Road
Stourbridge
West Midlands
DY8 1QD

3 January 2024

Young at Heart

Statement of Financial Activities for the Year Ended 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations, legacies and grants		19,731	14,250	33,981
Charitable activities		30,483	-	30,483
Other income		1,401	-	1,401
Total income		<u>51,615</u>	<u>14,250</u>	<u>65,865</u>
Expenditure on:				
Raising funds		(3,365)	-	(3,365)
Charitable activities		(20,381)	(9,340)	(29,721)
Other expenditure	5	<u>(15,698)</u>	<u>(1,250)</u>	<u>(16,948)</u>
Total expenditure		<u>(39,444)</u>	<u>(10,590)</u>	<u>(50,034)</u>
Net income		<u>12,171</u>	<u>3,660</u>	<u>15,831</u>
Net movement in funds		12,171	3,660	15,831
Reconciliation of funds				
Total funds brought forward		<u>35,902</u>	<u>2,792</u>	<u>38,694</u>
Total funds carried forward	11	<u><u>48,073</u></u>	<u><u>6,452</u></u>	<u><u>54,525</u></u>
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations, legacies and grants		15,055	7,620	22,675
Charitable activities		33,339	-	33,339
Other income		316	-	316
Total income		<u>48,710</u>	<u>7,620</u>	<u>56,330</u>
Expenditure on:				
Raising funds		(4,519)	-	(4,519)
Charitable activities		(16,896)	(4,828)	(21,724)
Other expenditure	5	<u>(9,541)</u>	-	<u>(9,541)</u>
Total expenditure		<u>(30,956)</u>	<u>(4,828)</u>	<u>(35,784)</u>
Net income		<u>17,754</u>	<u>2,792</u>	<u>20,546</u>
Net movement in funds		17,754	2,792	20,546
Reconciliation of funds				
Total funds brought forward		<u>18,148</u>	-	<u>18,148</u>
Total funds carried forward	11	<u><u>35,902</u></u>	<u><u>2,792</u></u>	<u><u>38,694</u></u>

The notes on pages 9 to 13 form an integral part of these financial statements.
Page 6

Young at Heart

Statement of Financial Activities for the Year Ended 31 March 2023 (continued)


All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 11.

Young at Heart

(Registration number: 512815) Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	700	-
Current assets			
Cash at bank and in hand	10	<u>53,825</u>	<u>38,694</u>
Net assets		<u>54,525</u>	<u>38,694</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		6,452	2,792
Unrestricted income funds			
Unrestricted funds		<u>48,073</u>	<u>35,902</u>
Total funds	11	<u>54,525</u>	<u>38,694</u>

The financial statements on pages 6 to 13 were approved by the trustees, and authorised for issue on 3 January 2024 and signed on their behalf by:


.....
E Byrne
Trustee

Young at Heart

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Young at Heart meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Young at Heart

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Charitable activities

Charitable expenditure comprises 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.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and Equipment	20% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Young at Heart

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

2 Income from donations, legacies and grants

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	9,080	-	9,080
Grants, including capital grants;			
Grants from other charities	10,651	14,250	24,901
Total for 2023	19,731	14,250	33,981
Total for 2022	15,055	7,620	22,675

3 Income from charitable activities

	Unrestricted funds General £	Total funds £
Donations and fundraising	30,483	30,483
Total for 2023	30,483	30,483
Total for 2022	33,339	33,339

4 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Family support donations and gifts	20,381	9,340	29,721
	Unrestricted funds General £	Restricted funds £	Total 2022 £
Family support donations and gifts	16,896	4,828	21,724

Young at Heart

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

5 Other expenditure

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Independent examiner fees				
Examination of the financial statements		1,500	-	1,500
Other resources expended		<u>14,198</u>	<u>1,250</u>	<u>15,448</u>
Total for 2023		<u><u>15,698</u></u>	<u><u>1,250</u></u>	<u><u>16,948</u></u>
Total for 2022		<u><u>9,541</u></u>	<u><u>-</u></u>	<u><u>9,541</u></u>

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

7 Independent examiner's remuneration

	2023 £
Examination of the financial statements	<u><u>1,500</u></u>

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
Additions	<u>875</u>	<u>875</u>
At 31 March 2023	<u>875</u>	<u>875</u>
Depreciation		
Charge for the year	<u>175</u>	<u>175</u>
At 31 March 2023	<u>175</u>	<u>175</u>
Net book value		
At 31 March 2023	<u><u>700</u></u>	<u><u>700</u></u>

Young at Heart

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

10 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>53,825</u>	<u>38,694</u>

11 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	35,902	51,607	(39,436)	48,073
Restricted funds	<u>2,792</u>	<u>14,250</u>	<u>(10,590)</u>	<u>6,452</u>
Total funds	<u>38,694</u>	<u>65,857</u>	<u>(50,026)</u>	<u>54,525</u>
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	18,148	48,710	(30,956)	35,902
Restricted funds	<u>-</u>	<u>7,620</u>	<u>(4,828)</u>	<u>2,792</u>
Total funds	<u>18,148</u>	<u>56,330</u>	<u>(35,784)</u>	<u>38,694</u>

12 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Current assets	<u>48,073</u>	<u>6,452</u>	<u>54,525</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Current assets	<u>35,902</u>	<u>2,792</u>	<u>38,694</u>

Young at Heart

Statement of Financial Activities by fund for the Year Ended 31 March 2023

	Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
Income and Endowments from:		
Donations, legacies and grants	19,731	15,055
Charitable activities	30,483	33,339
Other income	<u>1,401</u>	<u>316</u>
Total income	<u>51,615</u>	<u>48,710</u>
Expenditure on:		
Raising funds	(3,365)	(4,519)
Charitable activities	(20,381)	(16,896)
Other expenditure	<u>(15,698)</u>	<u>(9,541)</u>
Total expenditure	<u>(39,444)</u>	<u>(30,956)</u>
Net income	<u>12,171</u>	<u>17,754</u>
Net movement in funds	12,171	17,754
Reconciliation of funds		
Total funds brought forward	<u>35,902</u>	<u>18,148</u>
Total funds carried forward	<u><u>48,073</u></u>	<u><u>35,902</u></u>

Young at Heart

Statement of Financial Activities by fund for the Year Ended 31 March 2023 (continued)

	Total Restricted Funds 2023 £	Total Restricted Funds 2022 £
Income and Endowments from:		
Donations, legacies and grants	14,250	7,620
Total income	<u>14,250</u>	<u>7,620</u>
Expenditure on:		
Charitable activities	(9,340)	(4,828)
Other expenditure	(1,250)	-
Total expenditure	<u>(10,590)</u>	<u>(4,828)</u>
Net income	<u>3,660</u>	<u>2,792</u>
Net movement in funds	3,660	2,792
Reconciliation of funds		
Total funds brought forward	<u>2,792</u>	-
Total funds carried forward	<u><u>6,452</u></u>	<u><u>2,792</u></u>

Young at Heart

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Donations, legacies and grants (analysed below)	33,981	22,675
Charitable activities (analysed below)	30,483	33,339
Other income (analysed below)	1,401	316
Total income	<u>65,865</u>	<u>56,330</u>
Expenditure on:		
Raising funds (analysed below)	(3,365)	(4,519)
Charitable activities (analysed below)	(29,721)	(21,724)
Other expenditure (analysed below)	(16,948)	(9,541)
Total expenditure	<u>(50,034)</u>	<u>(35,784)</u>
Net income	<u>15,831</u>	<u>20,546</u>
Net movement in funds	15,831	20,546
Reconciliation of funds		
Total funds brought forward	<u>38,694</u>	<u>18,148</u>
Total funds carried forward	<u><u>54,525</u></u>	<u><u>38,694</u></u>

Young at Heart

Detailed Statement of Financial Activities for the Year Ended 31 March 2023 (continued)

	Total 2023 £	Total 2022 £
Donations, legacies and grants		
Appeals and donations	9,080	7,555
Grants - other agencies restricted	14,250	7,620
Grants - other agencies	10,651	7,500
	<u>33,981</u>	<u>22,675</u>
Charitable activities		
Fundraising	30,483	33,339
	<u>30,483</u>	<u>33,339</u>
Other income		
Gift Aid tax reclaimed	-	180
Other income	1,393	136
Bank interest receivable	8	-
	<u>1,401</u>	<u>316</u>
Raising funds		
Fundraising costs	(3,365)	(4,519)
	<u>(3,365)</u>	<u>(4,519)</u>
Charitable activities		
Family support, donations and gifts restricted	(9,340)	(4,828)
Family support, donations and gifts	(20,381)	(16,896)
	<u>(29,721)</u>	<u>(21,724)</u>
Other expenditure		
Insurance	(367)	-
Depreciation of fixtures and fittings	(175)	-
Telephone and fax	(335)	(450)
Printing, postage and stationery restricted	(145)	-
Printing, postage and stationery	(3,264)	(2,485)
Trade subscriptions	(498)	(296)
Sundry expenses - Christmas party	(6,293)	(2,300)
Sundry expenses	(105)	(180)
Trustee expenses	(2,354)	(1,264)
Advertising	(807)	(2,566)
Accountancy fees	(1,500)	-
Rent restricted	(1,105)	-
	<u>(16,948)</u>	<u>(9,541)</u>