

Charity registration number: 512815

Young at Heart

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Young at Heart
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Young at Heart

Reference and Administrative Details

| | |
|------------------------------------|--|
| Chairman | C Donnelly |
| 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 2024.

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 (resigned 18 March 2024)
- J Curtis (resigned 12 April 2023)
- S Freeman (resigned 24 March 2024)
- J Ellis (resigned 8 June 2023)
- V Ellis (resigned 8 June 2023)
- K Bruton
- B Brown (appointed 24 August 2023 and resigned 30 September 2024)
- A Obinna (appointed 24 August 2023)
- T Holmes
- P Welch (appointed 23 October 2023)
- S D Bisson (appointed 14 June 2024)
- K Roberts (appointed 14 June 2024)

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

Chairman: C Donnelly

The annual report was approved by the trustees of the charity on 15 October 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 15 October 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 2024.

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

15 October 2024

Young at Heart

Statement of Financial Activities for the Year Ended 31 March 2024

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2024 £ |
|------------------------------------|------|----------------------------|--------------------------|--------------------|
| Income and Endowments from: | | | | |
| Donations, legacies and grants | | 13,664 | 11,769 | 25,433 |
| Charitable activities | | 45,007 | - | 45,007 |
| Other income | | 1,405 | - | 1,405 |
| Total income | | <u>60,076</u> | <u>11,769</u> | <u>71,845</u> |
| Expenditure on: | | | | |
| Raising funds | | (2,724) | - | (2,724) |
| Charitable activities | | (18,309) | (16,427) | (34,736) |
| Other expenditure | 5 | (25,224) | - | (25,224) |
| Total expenditure | | <u>(46,257)</u> | <u>(16,427)</u> | <u>(62,684)</u> |
| Net income/(expenditure) | | <u>13,819</u> | <u>(4,658)</u> | <u>9,161</u> |
| Net movement in funds | | 13,819 | (4,658) | 9,161 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 48,073 | 6,452 | 54,525 |
| Total funds carried forward | 11 | <u>61,892</u> | <u>1,794</u> | <u>63,686</u> |
| | 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 | (15,698) | (1,250) | (16,948) |
| 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 | | 35,902 | 2,792 | 38,694 |
| Total funds carried forward | 11 | <u>48,073</u> | <u>6,452</u> | <u>54,525</u> |

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

Young at Heart

Statement of Financial Activities for the Year Ended 31 March 2024 (continued)

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 11.

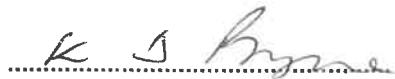
The notes on pages 9 to 13 form an integral part of these financial statements.

Young at Heart

(Registration number: 512815) Balance Sheet as at 31 March 2024

| | Note | 2024 £ | 2023 £ |
|----------------------------------|------|---------------|---------------|
| Fixed assets | | | |
| Tangible assets | 9 | 2,251 | 700 |
| Current assets | | | |
| Cash at bank and in hand | 10 | <u>61,435</u> | <u>53,825</u> |
| Net assets | | <u>63,686</u> | <u>54,525</u> |
| Funds of the charity: | | | |
| Restricted income funds | | | |
| Restricted funds | | 1,794 | 6,452 |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>61,892</u> | <u>48,073</u> |
| Total funds | 11 | <u>63,686</u> | <u>54,525</u> |

The financial statements on pages 6 to 13 were approved by the trustees, and authorised for issue on 15 October 2024 and signed on their behalf by:



E Byrne
Trustee

Young at Heart

Notes to the Financial Statements for the Year Ended 31 March 2024

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 2024 (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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

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 2024 (continued)

2 Income from donations, legacies and grants

| | Unrestricted funds General £ | Restricted funds £ | Total funds £ |
|-----------------------------------|---------------------------------------|--------------------------|---------------------|
| Donations and legacies; | | | |
| Donations from individuals | 8,984 | - | 8,984 |
| Grants, including capital grants; | | | |
| Grants from other charities | 4,680 | 11,769 | 16,449 |
| Total for 2024 | 13,664 | 11,769 | 25,433 |
| Total for 2023 | 19,731 | 14,250 | 33,981 |

3 Income from charitable activities

| | Unrestricted funds General £ | Total funds £ |
|---------------------------|---------------------------------------|---------------------|
| Donations and fundraising | 45,007 | 45,007 |
| Total for 2024 | 45,007 | 45,007 |
| Total for 2023 | 30,483 | 30,483 |

4 Expenditure on charitable activities

| | Unrestricted funds General £ | Restricted funds £ | Total 2024 £ |
|------------------------------------|---------------------------------------|--------------------------|--------------------|
| Family support donations and gifts | 18,309 | 16,427 | 34,736 |
| | 20,381 | 9,340 | 29,721 |
| Family support donations and gifts | 20,381 | 9,340 | 29,721 |

Young at Heart

Notes to the Financial Statements for the Year Ended 31 March 2024 (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 | | 23,724 | - | 23,724 |
| Total for 2024 | | <u>25,224</u> | <u>-</u> | <u>25,224</u> |
| Total for 2023 | | <u>15,698</u> | <u>1,250</u> | <u>16,948</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

| | 2024 £ | 2023 £ |
|---|--------------|--------------|
| Examination of the financial statements | <u>1,500</u> | <u>1,500</u> |

8 Taxation

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

9 Tangible fixed assets

| | Furniture and equipment £ | Total £ |
|-----------------------|---------------------------------|--------------|
| Cost | | |
| At 1 April 2023 | 875 | 875 |
| Additions | <u>2,158</u> | <u>2,158</u> |
| At 31 March 2024 | <u>3,033</u> | <u>3,033</u> |
| Depreciation | | |
| At 1 April 2023 | 175 | 175 |
| Charge for the year | <u>607</u> | <u>607</u> |
| At 31 March 2024 | <u>782</u> | <u>782</u> |
| Net book value | | |
| At 31 March 2024 | <u>2,251</u> | <u>2,251</u> |
| At 31 March 2023 | <u>700</u> | <u>700</u> |

Young at Heart

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

10 Cash and cash equivalents

| | 2024 | 2023 |
|--------------|---------------|---------------|
| | £ | £ |
| Cash at bank | <u>61,435</u> | <u>53,825</u> |

11 Funds

| | Balance at 1 April 2023 | Incoming resources | Resources expended | Balance at 31 March 2024 |
|---------------------------|------------------------------------|-------------------------------|-------------------------------|-------------------------------------|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General | 48,073 | 60,048 | (46,229) | 61,892 |
| Restricted funds | <u>6,452</u> | <u>11,769</u> | <u>(16,427)</u> | <u>1,794</u> |
| Total funds | <u>54,525</u> | <u>71,817</u> | <u>(62,656)</u> | <u>63,686</u> |
| | 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> |

12 Analysis of net assets between funds

| | Unrestricted funds General | Restricted funds | Total funds at 31 March 2024 |
|-------------------------|---|-----------------------------|---|
| | £ | £ | £ |
| Tangible fixed assets | 2,251 | - | 2,251 |
| Current assets | <u>59,641</u> | <u>1,794</u> | <u>61,435</u> |
| Total net assets | <u>61,892</u> | <u>1,794</u> | <u>63,686</u> |
| | Unrestricted funds General | Restricted funds | Total funds at 31 March 2023 |
| | £ | £ | £ |
| Tangible fixed assets | 700 | - | 700 |
| Current assets | <u>47,373</u> | <u>6,452</u> | <u>53,825</u> |
| Total net assets | <u>48,073</u> | <u>6,452</u> | <u>54,525</u> |

Young at Heart

Statement of Financial Activities by fund for the Year Ended 31 March 2024

| | Total Unrestricted Funds 2024 £ | Total Unrestricted Funds 2023 £ |
|------------------------------------|--|--|
| Income and Endowments from: | | |
| Donations, legacies and grants | 13,664 | 19,731 |
| Charitable activities | 45,007 | 30,483 |
| Other income | <u>1,405</u> | <u>1,401</u> |
| Total income | <u>60,076</u> | <u>51,615</u> |
| Expenditure on: | | |
| Raising funds | (2,724) | (3,365) |
| Charitable activities | (18,309) | (20,381) |
| Other expenditure | <u>(25,224)</u> | <u>(15,698)</u> |
| Total expenditure | <u>(46,257)</u> | <u>(39,444)</u> |
| Net income | <u>13,819</u> | <u>12,171</u> |
| Net movement in funds | 13,819 | 12,171 |
| Reconciliation of funds | | |
| Total funds brought forward | <u>48,073</u> | <u>35,902</u> |
| Total funds carried forward | <u><u>61,892</u></u> | <u><u>48,073</u></u> |

Young at Heart

Statement of Financial Activities by fund for the Year Ended 31 March 2024 (continued)

| | Total Restricted Funds 2024 £ | Total Restricted Funds 2023 £ |
|------------------------------------|--|--|
| Income and Endowments from: | | |
| Donations, legacies and grants | <u>11,769</u> | <u>14,250</u> |
| Total income | <u>11,769</u> | <u>14,250</u> |
| Expenditure on: | | |
| Charitable activities | (16,427) | (9,340) |
| Other expenditure | <u>-</u> | <u>(1,250)</u> |
| Total expenditure | <u>(16,427)</u> | <u>(10,590)</u> |
| Net (expenditure)/income | <u>(4,658)</u> | <u>3,660</u> |
| Net movement in funds | (4,658) | 3,660 |
| Reconciliation of funds | | |
| Total funds brought forward | <u>6,452</u> | <u>2,792</u> |
| Total funds carried forward | <u><u>1,794</u></u> | <u><u>6,452</u></u> |

Young at Heart

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

| | Total 2024 £ | Total 2023 £ |
|---|----------------------|----------------------|
| Income and Endowments from: | | |
| Donations, legacies and grants (analysed below) | 25,433 | 33,981 |
| Charitable activities (analysed below) | 45,007 | 30,483 |
| Other income (analysed below) | 1,405 | 1,401 |
| Total income | <u>71,845</u> | <u>65,865</u> |
| Expenditure on: | | |
| Raising funds (analysed below) | (2,724) | (3,365) |
| Charitable activities (analysed below) | (34,736) | (29,721) |
| Other expenditure (analysed below) | (25,224) | (16,948) |
| Total expenditure | <u>(62,684)</u> | <u>(50,034)</u> |
| Net income | <u>9,161</u> | <u>15,831</u> |
| Net movement in funds | 9,161 | 15,831 |
| Reconciliation of funds | | |
| Total funds brought forward | <u>54,525</u> | <u>38,694</u> |
| Total funds carried forward | <u><u>63,686</u></u> | <u><u>54,525</u></u> |

Young at Heart

Detailed Statement of Financial Activities for the Year Ended 31 March 2024 (continued)

| | Total 2024 £ | Total 2023 £ |
|--|--------------------|--------------------|
| <i>Donations, legacies and grants</i> | | |
| Appeals and donations | 8,984 | 9,080 |
| Grants - other agencies restricted | 11,769 | 14,250 |
| Grants - other agencies | 4,680 | 10,651 |
| | 25,433 | 33,981 |
| <i>Charitable activities</i> | | |
| Fundraising | 45,007 | 30,483 |
| | 45,007 | 30,483 |
| <i>Other income</i> | | |
| Other income | 1,377 | 1,393 |
| Bank interest receivable | 28 | 8 |
| | 1,405 | 1,401 |
| <i>Raising funds</i> | | |
| Fundraising costs | (2,609) | (3,365) |
| Paypal charges | (115) | - |
| | (2,724) | (3,365) |
| <i>Charitable activities</i> | | |
| Family support, donations and gifts restricted | (16,427) | (9,340) |
| Family support, donations and gifts | (18,309) | (20,381) |
| | (34,736) | (29,721) |
| <i>Other expenditure</i> | | |
| Insurance | (216) | (367) |
| Depreciation of fixtures and fittings | (607) | (175) |
| Staff training | (821) | - |
| Telephone and fax | (394) | (335) |
| Printing, postage and stationery restricted | - | (145) |
| Printing, postage and stationery | (2,769) | (3,264) |
| Trade subscriptions | (725) | (498) |
| Sundry expenses - Christmas party | (6,211) | (6,293) |
| Sundry expenses | (159) | (105) |
| Trustee expenses | (3,518) | (2,354) |
| Advertising | (1,489) | (807) |
| Accountancy fees | (1,500) | (1,500) |
| Rent restricted | - | (1,105) |
| Rent | (6,815) | - |
| | (6,815) | - |

Young at Heart

**Detailed Statement of Financial Activities for the Year Ended 31 March 2024
(continued)**

| Total 2024 £ | Total 2023 £ |
|-----------------------------|-----------------------------|
| <u>(25,224)</u> | <u>(16,948)</u> |