

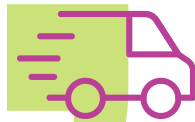


# Friends &co™

## 2022 ANNUAL REPORT



Meaningful  
connections  
for older  
adults



[www.friendsco.org](http://www.friendsco.org)



## Our Continuing Mission

Friends & Co, formerly Little Brothers – Friends of the Elderly, MN, has served Minnesota for over 50 years by fostering meaningful connections for older adults. We offer Coffee Talk, a drop-in chat line, Phone, and Visiting Companionship services.

At Friends & Co, we focus on creating meaningful connections that enrich people's lives and provide a sense of belonging that nourishes all of us.



## Our 2022 Community Impact

**656**

Older Adults Served

**1,180**

Volunteers Engaged

**12,284**

Volunteer Hours

**10,000+**

Total Older Adult Reached

# Connecting and Conversing with Communities across Minnesota



Friends & Co strives to create stronger communities across Minnesota that are more inclusive of and responsive to older adults. We do this by fostering open and honest conversations about social connectedness and aging. We are inspired by the power of conversation to create positive change in our communities.

Many older adults feel isolated and disconnected and need a space where they can come together and engage in meaningful conversations about the issues that matter to them. Our NEW Community Conversations program will provide a platform for older adults to connect with one another, share experiences, offer support, and provide valuable feedback to community leaders, policymakers, and service providers regarding their specific needs and concerns.

Together we will discuss a wide range of topics, from social justice and equity to mental health and wellness. These conversations will be facilitated by staff and trained volunteers who help create a safe and respectful space for everyone to participate. We are also working closely with healthcare providers, schools, and community organizations to create opportunities for people to connect and engage with one another.

By working together, we can build stronger and more resilient communities that are better equipped to tackle the challenges Minnesotans face as we age in community.



Through these conversations, we can create a template for independence and healthy aging in our state.

"Friends & Co is an example of how community-led organizations can help create positive change in their communities. By fostering open and honest conversations and creating opportunities for people to connect and engage with one another, the organization is helping make Minnesota a stronger and healthier place to grow older," states James Falvey.





## Connection



## Friends & Co to Go

We recently unveiled our new van, which is set to bring community connections and conversations to older adults across Minnesota. The Friends & Co Community Connector van, which is brightly colored and adorned with our bold graphics, is already turning heads on the road.

We will travel with the van to different towns and cities throughout the state, hosting events and engaging with locals. The Friends & Co Community Connector van will be equipped with café tables and umbrellas, creating a comfortable and inviting space for people to gather over coffee and treats to connect and share, while also learning about the benefits of strong social connections and the many ways they could engage with Friends & Co.

We are excited about the new van's possibilities to help us create opportunities for people to connect and engage with one another and make Minnesota a more robust and healthier place to grow older! With the Friends & Co Community Connector van, we are happy we can foster stronger connections among people in communities across the state and provide a platform for older adults to connect, share experiences, offer support, and provide valuable feedback.

Friends & Co will share the information we gather with policymakers, community leaders, and other service providers regarding the specific needs the older adults in their communities identify. Our Friends & Co Community Connector van is a great example of how community-led organizations can help create positive change in communities.







# Financials



## Income

	<b>FY22</b>	<b>FY21</b>
Contributions & Grants	394,554	614,587
Bequests	5,481,687	167,795
Investment & Other Income	12,608	15,511
In-Kind Contributions	2,475	14,299
<b>Total Support &amp; Revenue</b>	<b>5,904,899</b>	<b>812,192</b>

## Expenses

Program Services	747,635	710,283
Management	77,732	67,031
Fundraising	167,845	136,746
<b>Total Expenses</b>	<b>993,212</b>	<b>914,060</b>

## Change in Net Assets

	4,898,112	(101,868)
Gain on Sale of Fixed Assets	0	492,577
Unrealized Investment Gains (Losses)	(168,792)	134,161

## Net Assets - Beginning of Year

1,818,423 1,293,553

## Net Assets - End of Year

6,547,743 1,818,423





# Financials

## Statement of Financial Position

	FY22	FY21
<b>Assets</b>		
Current Assets	689,143	1,177,491
Investments	5,860,452	648,773
Property & Equipment	87,345	45,978
Non-Current Assets	0	6,416
<b>Total Assets</b>	<b>6,636,949</b>	<b>1,878,658</b>
<b>Liabilities and Net Assets</b>		
Total Liabilities	89,206	59,949
Net Assets - Unrestricted		
Undesignated	47,862	0
Board Designated - Office Lease	311,765	327,398
Board Designated - Rebranding	0	98,000
Board Designated - New Office	15,046	162,000
Board Designated - Op. Reserves	450,000	450,000
Board Designated - Capital Reserves	98,800	98,800
Board Designated - Quasi-Endowment	5,030,419	0
<b>Total Unrestricted</b>	<b>5,953,389</b>	<b>1,136,198</b>
Net Assets Restricted		
<b>Total Restricted</b>	<b>593,851</b>	<b>682,511</b>
<b>Total Net Assets</b>	<b>6,547,743</b>	<b>1,818,709</b>
<b>Total Liabilities &amp; Net Assets</b>	<b>6,636,949</b>	<b>1,878,658</b>





## Donor Recognition

**\$1,000 +**

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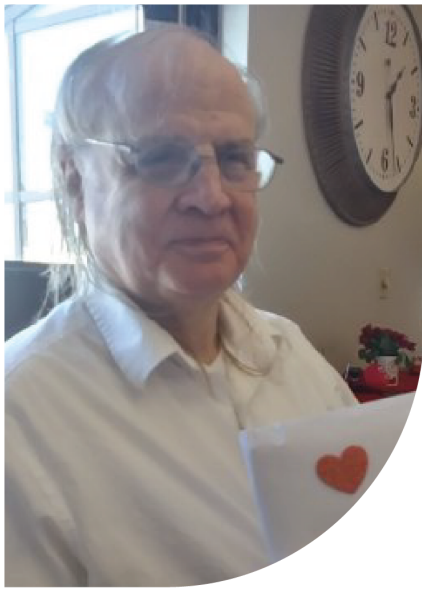
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*Meaningful connections for older adults.*

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