
THE YELLOW HEART TRUST
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

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THE YELLOW HEART TRUST
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 APRIL 2022**

Trustees Philip Robinson, Chief Executive
Jennifer Philpott, Trustee
Dorothy Bixley, Trustee
Joanna Cain, Trustee

Company registered number 04418183

Charity registered number 1093454

Registered office Old Fox Cottage
Heath End Road
Nr High Wycombe
Buckinghamshire
HP15 6HS

Company secretary Dorothy Bixley

Chief executive officer Philip Robinson

Accountants Pers & Co
Chartered Accountants
3 The Shrubberies
George Lane
South Woodford
London
E18 1BG

Bankers National Westminster Bank Plc
153 Putney High Street
London
SW15 1RX

THE YELLOW HEART TRUST
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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 APRIL 2022

The Trustees present their annual report together with the financial statements of the Company for the 1 May 2021 to 30 April 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The charity's objective is the relief of distress relating to complex trauma and/or addiction.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. As Yellow Heart trustees we are fortunate to be able to provide grants for people who could not afford therapy otherwise. We broadened the scope of support several years ago. Instead of "...providing grants for single-incident trauma and/or issues relating to addiction, "our objective is now "...the relief of distress relating to complex trauma and/or addiction".

Achievements and performance

a. Main achievements of the Company

The main achievement is that the YHT recovered well after the troubling years of the COVID pandemic and subsequent economic volatility in the UK. The governance model developed carefully coped well with the risks presented over the past several years and grant giving levels improved very significantly in 2021/2 to pre-pandemic levels.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2022

Achievements and performance (continued)

b. Review of activities

When the COVID pandemic and the concomitant economic shock struck the world from early 2020 onwards it was clear that the UK charitable sector was going to be in for a difficult time. It is sobering to reflect that YHT's charitable giving halved during 2020/21.

The good news for the year under review is that charitable giving has recovered very substantially to levels enjoyed in pre-pandemic times. There has been a very welcome 84% increase in charitable activity to £11,037 during the year under review (2021: £5,997) and grants have been spread among all five of the YHT's strategic partners.

Over the past five years a seamless application procedure has been refined by the trustees to ensure best practice and the mitigation of risk. This five-fold process is as follows:

1. Strategic partnerships have been formed whereby only registered and professional psychotherapeutic practices apply for YHT grants for deserving individuals;
2. An easy to use but comprehensive application form is completed both by the strategic partner as well as the individual applicant;
3. The application is signed off by a registered psychotherapist;
4. The application is reviewed by YHT's internal psychotherapist advisers;
5. The application is reviewed and either agreed or refused by the YHT trustees.

YHT is delighted to have established partnerships with five psychotherapeutic practices in the London area namely Arbours Association, The Burma Road practice, Camden Psychotherapy Practice (CPU), The Flame Centre and One in Four. During the year under review all five practices have benefitted from YHT grants.

The trustees owe a debt of gratitude to Pers Aswani who continued to provide excellent charitable rate services to the charity, just as he has done for well over a decade.

Trustees Jenni Philpott, Dee Bixley, Joanna Cain and myself continued to work for the YHT with added input provided by our two Advisers, Felicity Biggart and Ann Sloboda. We thank everyone for providing their services without payment.

Financial review

a. Reserves policy

The trustees feel comfortable that our financial reserves will enable the Yellow Heart Trust to award grants for the next several years.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2022

b. Principal funding

The charity relies upon donations for its income, including monthly and annual donations. The charity recorded a net deficit of £1,048 for the year. At the balance sheet date, the charity had total resources to be carried forward of £14,487 which in the opinion of the trustees is enough (but not excessive) for the continued operation of the charity. The trustees have assessed the major risks to which the charity is exposed and continue to monitor these risks, and are satisfied that systems are in place to mitigate exposure to the major risks.

THE YELLOW HEART TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2022

Structure, governance and management

a. Constitution

The Yellow Heart Trust is company limited by guarantee and governed by its Memorandum and Articles of Association. It is registered with the Charity Commission.

b. Methods of appointment or election of Trustees

The trustees are appointed in accordance with the terms of the governing document.

c. Related party relationships

None of the trustees had any beneficial interest in the company. All the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 4 April 2023 and signed on their behalf by:

Philip Robinson

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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 APRIL 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	3	11,474	11,474	6,231
Total income		<u>11,474</u>	<u>11,474</u>	<u>6,231</u>
Expenditure on:				
Raising funds	4	1,485	1,485	1,217
Charitable activities	6	11,037	11,037	5,997
Total expenditure		<u>12,522</u>	<u>12,522</u>	<u>7,214</u>
Net movement in funds		<u>(1,048)</u>	<u>(1,048)</u>	<u>(983)</u>
Reconciliation of funds:				
Total funds brought forward		15,535	15,535	16,518
Total funds carried forward		<u>14,487</u>	<u>14,487</u>	<u>15,535</u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 14 form part of these financial statements.

THE YELLOW HEART TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 04418183

BALANCE SHEET
AS AT 30 APRIL 2022

	Note	2022 £	2021 £
Fixed assets		-	-
Current assets			
Cash at bank and in hand		15,487	16,535
		15,487	16,535
Creditors: amounts falling due within one year	9	(1,000)	(1,000)
Net current assets		14,487	15,535
Total assets less current liabilities		14,487	15,535
Net assets excluding pension asset		14,487	15,535
Total net assets		14,487	15,535
Charity funds			
Restricted funds		-	-
Unrestricted funds		14,487	15,535
Total funds		14,487	15,535

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 04 April 2023 and signed on their behalf by:

THE YELLOW HEART TRUST
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BALANCE SHEET (CONTINUED)
AS AT 30 APRIL 2022

Philip Robinson

The notes on pages 9 to 14 form part of these financial statements.

THE YELLOW HEART TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

1. General information

The Yellow Heart Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Old Fox Cottage, Heath End Road, Great Kingshill, Buckinghamshire HP15 6HS

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Yellow Heart Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

2. Accounting policies (continued)

2.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.7 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	11,474	11,474

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

3. Income from donations and legacies (continued)

	Unrestricted funds 2021 £	Total funds 2021 £
Donations	6,231	6,231

4. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2022 £	Total funds 2022 £
Costs of raising voluntary income	1,485	1,485

The above total expenditure includes £1,000 for accountancy costs for the year.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

4. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	Unrestricted funds 2021 £	Total funds 2021 £
Costs of raising voluntary income	1,217	1,217

5. Analysis of grants

	Grants to Individuals 2022 £	Total funds 2022 £
Grants, Main charitable activity	11,037	11,037

	Grants to Individuals 2021 £	Total funds 2021 £
Grants, Main charitable activity	5,997	5,997

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £
Main charitable activity	11,037	11,037

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

6. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted funds 2021 £	Total 2021 £
Main charitable activity	5,997	5,997

7. Analysis of expenditure by activities

	Grant funding of activities 2022 £	Total funds 2022 £
Main charitable activity	11,037	11,037

	Grant funding of activities 2021 £	Total funds 2021 £
Main charitable activity	5,997	5,997

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 30 April 2022, no Trustee expenses have been incurred (2021 - £NIL).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

9. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	1,000	1,000
	<u><u>1,000</u></u>	<u><u>1,000</u></u>

10. Financial instruments

	2022	2021
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	15,487	16,535
	<u><u>15,487</u></u>	<u><u>16,535</u></u>

11. Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 30 April 2022.