

**Little Hearts Matter**  
(a company limited by guarantee)

**Report and Financial Statements**

**Year ended 31 December 2023**

A company limited by guarantee, registered in England and Wales, number 06442071,  
registered office Hagley Court, 40 Vicarage Road, Edgbaston, B15 3EZ,  
registered charity number 1123290.

## **Little Hearts Matter**

(a company limited by guarantee)

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**Year ended 31 December 2023**

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## **Trustees' Report**

**Year ended 31 December 2023**

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The Trustees are pleased to present their annual Directors' Report together with the financial statements of the Charity for the year ended 31 December 2023 which are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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**

2023 has been eventful and rewarding for Little Hearts Matter (LHM). We successfully navigated our first change of Chief Executive, moved offices due to the redevelopment of our previous premises, and introduced additional services for our young and adult members during 2023.

Alongside this, we continued to connect families affected by single ventricle heart conditions, helping them to overcome the sense of isolation that accompanies a life-changing diagnosis, and providing information and support to families in their moment of need.

Suzie Hutchinson decided to step down as Chief Executive after nearly 30 years and move into a newly created role as Head of Services. This will allow her to focus on providing the best support for our members and work alongside our new Chief Executive, Lisa Davies, to take the charity forward. I would like to take this opportunity to thank Suzie for her outstanding service to our members and the single ventricle community, which thoroughly merited the MBE she received in the King's birthday honours. I look forward to working with both Suzie and Lisa in their new roles.

The office team have been outstanding throughout this transition, supporting the operation and income of the charity, and continuing to support our members, many of whom faced cost of living challenges in addition to their health issues during 2023. Further details of the support provided by our staff and support line volunteers are included later in this report.

Income uncertainty continued to impact the charity sector throughout 2023, driven by the cost of living crisis. This was compounded by the fact that LHM has incurred a number of one-off costs associated with the recruitment of a new Chief Executive and our need to move premises this year, resulting in a modest decrease in our cash reserves during 2023. Careful budgeting and planning ensured this has not impacted the services and support we offer for our membership, which continue to grow as children are born with a single ventricle heart, cardiac units direct families to us, and families and adults living with these conditions discover the charity for the first time.

LHM ends 2023 in a strong financial position and enjoys the continued support of our members, who provide the direction of the charity. We embark on our 30th anniversary year with a clear focus and look forward to seizing this opportunity to improve the support and opportunities available for children, adults, and families who are living with single ventricle heart conditions.

*Warren Manger*

## **Trustees' Report (continued)**

**Year ended 31 December 2023**

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### **Objectives and Activities**

The objective of the Charity is to promote the relief and welfare of persons affected by congenital single ventricle cardiac disease and to advance the education of the medical profession and the general public on the subject of single ventricle cardiac disease and its implications for the family.

The main activities of the Charity in order to meet this objective are:

- providing support and advice via telephone helplines,
- putting families in touch with others with similar experiences through social media groups,
- creating information on diagnoses and treatments in an easy-to-understand format,
- organising education events for families to meet and learn from medical experts,
- raising the profile of these conditions to ensure our members' special needs are more widely understood,
- building relations within the medical world to increase awareness of single ventricle disorders,
- hosting events for the children and their families to experience new activities in a supportive and safe environment,
- funding and promoting research into these complex conditions and their treatments,
- mindfully providing specific bereavement support, and
- providing information and support for the children and young people themselves.

### **Achievements and Performance**

2023 was a very positive year for Little Hearts Matter. The core workload of the Charity continues to grow as the number of services expands alongside the size of the membership. Key achievements for the year include:

- The first residential activity weekend for adults with a single ventricle heart.
- A big family summer event which was both a day event and weekend residential.
- A youth activity week.
- Two 'Jigzy' comics focussed on supporting 7 to 11 year olds.
- 26 balloons sent to children undergoing a Fontan operation.
- 1,598 birthday cards to children and adults with a single ventricle heart.
- 375 in memory cards sent to parents who have lost their single ventricle heart child.
- A physical memorial event.

## **Trustees' Report (continued)**

**Year ended 31 December 2023**

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The Charity had 5,485 members as at 31 December 2023 (2022: 5,491).

### **Financial Review and Reserves Policy**

It is the policy to maintain unrestricted funds at a level sufficient to cover management and administration costs, to respond to emergency applications for grants which arise from time to time as well as ongoing and future commitments approved by the Board of Trustees. The total reserves as at 31 December 2023 are £398,164 (2022: £455,962) of which £145,181 (2022: £205,368) relate to the general fund and £90,906 (2022: £80,251) have been designated.

The Charity would like to maintain a general fund cash balance equating to between three and six months of expenditure from the unrestricted general fund. Based on the budgeted costs approved by the Board of Trustees for the year to 31 December 2022, the Charity has approximately four months (six months at 31 December 2022) of expenditure in the unrestricted general fund cash balance.

### *Income*

LHM has received a total income of £446,659 which is comparable to the previous financial year (£443,455). Given the impact of the economic climate, the level of income in 2023 is deemed extremely satisfactory.

The Board of Trustees and office team are committed to ensuring that the level of income in the last two years is the new baseline to ensure the Charity can continue to expand its service offering to new families and to the young people affected by their life-changing medical conditions as they get older. With the forthcoming challenges of the cost of living crisis in the UK, the Trustees have a clear focus on income, acknowledge the challenges facing the members, friends and grant funders of LHM.

### *Expenditure*

The overall expenditure of £504,457 shows an increase of 22% when compared to the prior year (£413,286). The increase is primarily due to:

- splitting the legacy role of "Chief Executive and Service Lead" into two separate roles, including recruitment costs,
- increasing fundraising resources,
- spending funds received in previous years on activity weekends for the youth and young adult members, and the need
- to relocate due to the closure of the office building which caused disruption and unforeseen costs in December 2023.

The Trustees and management have a clear policy that resources will not be expended on projects until the funds have already been received. This can lead to years of higher expenditure following those of increased income.

### **Future Developments**

The growth in the Charity membership in recent years has led to increased demand for the various services offered. One key focus area is the increasing age of the children with single ventricle conditions and this has led to the next stage of the Charity's strategy – "Creating a Better Future". The Charity will continue to provide and expand on the services to families of the younger affected children as well as to bereaved families, but will also look to build these services and develop new support into a full roadmap as young people enter adulthood.

## Little Hearts Matter

(a company limited by guarantee)

### Trustees' Report (continued)

Year ended 31 December 2023

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#### Reference and administrative details

Charity number:	1123290
Company number:	06442071
Registered Office:	Hagley Court, 40 Vicarage Road, Birmingham, B15 3EZ

#### Our advisors

Bankers:	Barclays Bank plc Colmore Row, Birmingham
Independent Examiner:	David Williams FCA FCCA Institute of Chartered Accountants in England and Wales Locke Williams Associates LLP Chartered Accountants Blackthorn House St Pauls Square Birmingham West Midlands B3 1RL
Medical Adviser:	Dr David Crossland

#### Trustees and Directors

The Directors of the charitable company (the Charity) are its Trustees for the purpose of charity law. There are two exceptions being S Green and V King who are not directors of the Company yet (appointment dates shown below represent when they were voted onto the Trustee Board). The Trustees and Officers serving during the year and since the year end were as follows:

Chair:	W Manger
Treasurer:	D Baumber
Other Trustees:	I Baumber K Botham (appointed 22 April 2023) L Durkin S Green (appointed 22 April 2023) J Lube V King (appointed 23 March 2024) H Palmer P Groves (resigned 22 April 2023, having not opted for re-election) M O'Herlihy (resigned 22 April 2023, having not opted for re-election) A Pearce (resigned 22 April 2023)

#### Key Management Personnel

Chief Executive:	Lisa Davies
Head of Service:	Suzie Hutchinson

## **Little Hearts Matter**

(a company limited by guarantee)

### **Trustees' Report (continued)**

**Year ended 31 December 2023**

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#### **Structure, Governance and Management**

##### *Governing document*

The Company is limited by guarantee and is governed by its Memorandum and Articles of Association filed on 30 November 2007. The Company is also a Charity registered with the Charity Commission.

##### *Appointment of Trustees*

The Trustees of the Charity are appointed for a period of three years, at which point they must resign but are able to offer themselves for re-election at the Annual General Meeting if they so choose. Trustees can only be appointed at the Annual General Meeting by a majority vote of the members represented at the meeting and are proposed and seconded by current members of the Trustee Board.

##### *Trustee induction and training*

New Trustees receive a formal induction process whereby they spend at least one day in the Charity office to further understand the workings of the organisation. In addition to this they receive recent Charity Reports, financial reports and a binder explaining the full responsibilities of a Charity Trustee.

##### *Organisation*

At the quarterly Trustee meetings, the Trustees agree the broad strategy and areas of focus for the Charity. The day-to-day administration of the Charity is delegated to the Chief Executive who is given support by the Finance and General Purposes Committee, which consists of the Chair and two further Trustee members as well as the Chief Executive. The Committee meets every month.

#### **Risk Management**

The Board of Trustees has examined the major strategic, business and operational risks which the Charity has and confirms that systems have been established to enable a Risk Register to be produced so that the necessary steps can be taken to manage such risks.

Covid and the recovery from this virus combined with the cost of living crisis, continue to present challenges to the Charity and its membership. The financial position during 2021 and 2022 improved through tight cost control and support from various grant making bodies as well as the membership enabling the increased spend to be incurred in 2023. This position then lessens the risk to LHM but the Trustee Board and office team continue to monitor the situation closely and adapt as required.

**Trustees' Report (continued)**

**Year ended 31 December 2023**

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**Grant Making Policy**

The applications for funding of projects are reviewed by the Board of Trustees for approval.

**Public Benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities as well as setting the grant-making policy for the year.

**Trustees' responsibilities in relation to the Financial Statements**

The Trustees are responsible for preparing the annual report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Laws applicable to charitable companies in England and Wales require the Trustees and Directors to prepare financial statements for each financial period, which give a true and fair view of the charitable Company as at its balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial period. In preparing those 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 departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in operation.

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

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Trustees and signed on their behalf by:



**D Baumber**  
**Treasurer**

20<sup>th</sup> June 2024



## Little Hearts Matter

(a company limited by guarantee)

### Independent Examiner's Report to the Trustees of Little Hearts Matter

#### Year ended 31 December 2023

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I report to the Charity Trustees on my examination of the accounts of Little Hearts Matter (the Charity) for the year ended 31 December 2023.

#### Responsibilities and basis of report

As the Charity Trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

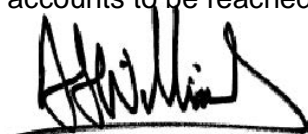
#### Independent Examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



David Williams FCA FCCA  
Institute of Chartered Accountants in England and Wales  
Locke Williams Associates LLP  
Chartered Accountants  
Blackthorn House  
St Pauls Square  
Birmingham  
West Midlands  
B3 1RL

21 June 2024

**Statement of Financial Activities including Income and Expenditure Account**

**Year ended 31 December 2023**

		<b>Unrestricted Funds</b>		<b>Restricted Funds</b>	<b>Total funds for year ended 31 December 2023</b>	<b>Total funds for year ended 31 December 2022</b>
	Note	<b>General</b>	<b>Designated</b>			
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Incoming resources</b>						
Donations		89,840	21,000	595	<b>111,435</b>	119,420
Fundraising		111,616	-	-	<b>111,616</b>	94,449
Corporate/grant funders		85,314	-	114,853	<b>200,167</b>	210,449
Tax refunds		18,264	-	-	<b>18,264</b>	14,412
Income from sale of merchandise	3	5,177	-	-	<b>5,177</b>	4,725
<b>Total incoming resources</b>		<b>310,211</b>	<b>21,000</b>	<b>115,448</b>	<b>446,659</b>	<b>443,455</b>
<b>Resources expended</b>						
Costs of generating funds	4	11,710	-	-	<b>11,710</b>	11,169
Charitable activities	5	358,688	10,615	123,444	<b>492,747</b>	402,117
		370,398	10,615	123,444	<b>504,457</b>	413,286
<b>Total resources expended</b>						
<b>Transfers between funds</b>		-	-	-	-	-
<b>Net movement in funds</b>		<b>(60,187)</b>	<b>10,385</b>	<b>(7,996)</b>	<b>(57,798)</b>	<b>30,169</b>
Fund balance at 31 December 2022		205,368	80,521	170,073	<b>455,962</b>	425,793
<b>Fund balance at 31 December 2023</b>		<b>145,181</b>	<b>90,906</b>	<b>162,077</b>	<b>398,164</b>	<b>455,962</b>

The Statement of Financial Activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

## Little Hearts Matter

(a company limited by guarantee, company number 06442071)

### Balance Sheet

As at 31 December 2023

		As at 31 December 2023 £	As at 31 December 2022 £
	<b>Notes</b>		
<b>Fixed assets</b>			
Intangible fixed assets	10	16,190	22,172
Tangible fixed assets	10	1,964	2,723
		<b>18,154</b>	<b>24,895</b>
<b>Current assets</b>			
Debtors	11	19,846	26,272
Cash at bank and in hand	12	385,563	422,434
		<b>405,409</b>	<b>448,706</b>
<b>Creditors: amounts falling due within one year</b>	13	(25,399)	(17,639)
Net current assets		<b>380,010</b>	<b>431,067</b>
<b>Net assets</b>		<b>398,164</b>	<b>455,962</b>
<b>Funds</b>			
Unrestricted:			
General	15	145,181	205,368
Designated	15	90,906	80,521
		<b>236,087</b>	<b>285,889</b>
Restricted	15,16	<b>162,077</b>	<b>170,073</b>
<b>Total Charity Funds</b>		<b>398,164</b>	<b>455,962</b>

For the year ended 31 December 2023 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 ('CA2006') relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the CA2006.

The Directors acknowledge their responsibilities for complying with the requirements of the CA2006 with respect to the accounting records and the preparation of the accounts.

These financial statements were approved by the Board of Directors on 20<sup>th</sup> June 2024 and signed on its behalf on 20<sup>th</sup> June 2024 by:



**W Manger**  
Chair  
Director



**D Baumber**  
Treasurer  
Director

## **Notes to the Financial Statements**

**Year ended 31 December 2023**

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### **1 Company status**

The Charity is a company limited by guarantee in England and Wales and does not have any share capital. The liability of the members is limited and shall not exceed £1 per member. Any surplus on winding up is to be donated to a charity whose objects are of a similar nature. The charitable company has taken advantage of section 60 of the Companies Act 2006 and deleted the word 'Limited' from its name.

### **2 Principal accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's accounts.

#### **a) Basis of accounting**

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

The Charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 section 1A.

The Charity 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 note(s).

Preparation of the accounts on a going concern basis. The Charity reported a deficit of £57,798 during the year and had total funds of £398,164 including a cash balance of £385,563. The Trustees are of the view that on this basis the Charity is a going concern. The Trustees remain in regular contact with members and sponsoring bodies to secure their ongoing financial support.

The financial statements are prepared in sterling which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest pound.

#### **b) Income**

Income is recognised when the Charity has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executors to the Charity that a distribution will be made, or when a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executors' intention to make a distribution.

**Notes to the Financial Statements (continued)**

**Year ended 31 December 2023**

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**2 Principal accounting policies (continued)**

**c) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**d) Governance costs**

Governance costs comprise costs for the running of the Charity itself as an organisation.

**e) Stocks**

Stocks are valued at the lower of cost and net realisable value. Given the slow moving nature of the stocks, these balances have now been fully written off.

**f) Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**g) Tangible fixed assets and depreciation**

Tangible fixed assets are capitalised and included at cost including any incidental expenses of acquisition. Only items with a cost greater than £1,000 are capitalised with lower values expensed through the Statement of Financial Activities.

Fixed assets are depreciated at annual rates estimated to write off the cost over their expected working life on the following bases:

Fixtures and fittings	20%
Computer equipment	33%
Websites	20%

The original cost of websites is capitalised into fixed assets but ongoing maintenance and minor modifications are shown in the Statement of Financial Activities.

**h) Operating leases**

Rental charges are charged on a straight-line basis over the term of the lease.

**i) Taxation**

Little Hearts Matter is registered as a Charity with the Charity Commission and under the provisions of Section 478 Corporation Tax Act 2010, is exempt from liability to taxation.

**j) Financial instruments**

The Charity only has financial assets and 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.

**k) Donated services**

The Board of Trustees also provide services to the Charity for day to day book-keeping, report production, payroll services, information production and other ad-hoc tasks. The Charity also has approximately 50 volunteers who lead regional groups, help provide the dedicated support line service and support administrative tasks in the office. In accordance with the Charities SORP (FRS 102), the general volunteer time of these groups has not been recognised in these accounts.

**Notes to the Financial Statements (continued)**

**Year ended 31 December 2023**

**2 Principal accounting policies (continued)**

**1) Critical accounting estimates and judgements**

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Profit on sale of merchandise**

	<b>Year ended 31 December 2023</b>	<b>Year ended 31 December 2022</b>
	<b>£</b>	<b>£</b>
Sales	5,177	4,725
Cost of sales (note 4)	(2,887)	(2,476)
<b>Net profit</b>	<b>2,290</b>	<b>2,249</b>

**4 Costs of generating funds**

	<b>Year ended 31 December 2023</b>	<b>Year ended 31 December 2022</b>
	<b>£</b>	<b>£</b>
LHM Events	3,854	2,576
Fundraising website charges	3,159	3,195
Cost of sales of merchandise (note 3)	2,887	2,476
Printing, travel and postage	594	704
Other	1,216	2,218
	<b>11,710</b>	<b>11,169</b>

**Notes to the Financial Statements (continued)**

**Year ended 31 December 2023**

**5 Charitable activities**

	<b>Year ended 31 December 2023 £</b>	<b>Year ended 31 December 2022 £</b>
Staff costs	<b>260,285</b>	230,054
Rent and service charges	<b>50,052</b>	49,764
Open day / Summer event	<b>25,924</b>	22,152
Activity weekends	<b>17,974</b>	2,228
Newsletter	<b>14,583</b>	6,243
IT support & Licences	<b>14,561</b>	11,518
Recruitment	<b>13,349</b>	3,797
Database	<b>13,178</b>	13,230
Office move	<b>11,602</b>	-
Depreciation	<b>9,037</b>	8,685
Governance costs	<b>7,639</b>	5,928
Telephone	<b>7,223</b>	6,261
Awareness	<b>6,791</b>	337
Printing/photocopying	<b>4,685</b>	7,293
Insurance	<b>4,232</b>	2,787
Postage	<b>3,641</b>	2,983
Gifts	<b>2,878</b>	1,865
Meetings	<b>2,551</b>	1,621
Bereavement events	<b>2,509</b>	961
Training	<b>2,313</b>	4,555
Youth activities	<b>2,227</b>	3,697
Subscriptions	<b>2,132</b>	3,813
Travel and hotels	<b>1,565</b>	4,234
Pensions administration	<b>1,123</b>	1,123
Other costs	<b>10,693</b>	6,988
	<b><u>492,747</u></b>	<b><u>402,117</u></b>
Analysed as:		
Unrestricted: General	<b>358,688</b>	291,988
Unrestricted: Designated	<b>10,615</b>	4,479
Restricted	<b>123,444</b>	105,650
	<b><u>492,747</u></b>	<b><u>402,117</u></b>

**Notes to the Financial Statements (continued)**

**Year ended 31 December 2023**

**6 Governance costs**

	<b>Year ended 31 December 2023</b>	<b>Year ended 31 December 2022</b>
	<b>£</b>	<b>£</b>
Staff costs	<b>6,484</b>	5,108
Independent examiner's fee	<b>1,080</b>	820
Training	<b>75</b>	-
	<b><u>7,639</u></b>	<b><u>5,928</u></b>

The Trustee expenses have been apportioned to take account of meetings attended by the Trustees involved in day-to-day running of the Charity and the values above relate to travel to Trustee meetings. The staff costs are an apportionment based on estimated time.

Expenses relating to previous years included within creditors: amounts due within one year (note 13) have been released and treated as donations where claims have not been made.

The amount paid to the independent examiner for the independent examination in the year totalled £1,200 (2022: 1,200).

**7 Trustees' remuneration**

No remuneration has been paid to the members of the Board of Trustees. During the year no members of the Board of Trustees were reimbursed for travel expenses (2022: £nil). Where feasible the Charity incurs the cost directly for Trustee travel and accommodation expenses.

**8 Staff costs**

The aggregate cost of employment was as follows:

	<b>Year ended 31 December 2023</b>	<b>Year ended 31 December 2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>243,273</b>	212,905
Social security costs	<b>17,469</b>	16,732
Pensions	<b>6,027</b>	5,525
	<b><u>266,769</u></b>	<b><u>235,162</u></b>
 The average number of employees was:		
Administration	<b><u>9</u></b>	<b><u>8</u></b>

No employees received benefits of more than £60,000.

The key management personnel of the Charity comprise the Trustees, the Chief Executive, the Head of Service, the Youth Leader and Head of Fundraising. The total employee benefits of the key management personnel were £107,811 (2022: £107,407).



## Notes to the Financial Statements (continued)

Year ended 31 December 2023

### 9 Comparatives for the Statement of Financial Activities

	Note	Unrestricted Funds		Restricted Funds	Total funds for year ended 31 December 2022
		General	Designated	Funds	
		£	£	£	£
<b>Incoming resources</b>					
Donations		118,310	-	1,110	119,420
Fundraising		94,449	-	-	94,449
Corporate/grant funders		107,135	-	103,314	210,449
Tax refunds		14,412	-	-	14,412
Income from sale of merchandise	3	4,725	-	-	4,725
<b>Total incoming resources</b>		<b>339,031</b>	<b>-</b>	<b>104,424</b>	<b>443,455</b>
<b>Resources expended</b>					
Costs of generating funds	4	11,169	-	-	11,169
Charitable activities	5	291,988	4,479	105,650	402,117
<b>Total resources expended</b>		<b>303,157</b>	<b>4,479</b>	<b>105,650</b>	<b>413,286</b>
<b>Transfers between funds</b>		<b>(10,000)</b>	<b>10,000</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>25,874</b>	<b>5,521</b>	<b>(1,226)</b>	<b>30,169</b>
Fund balance at 31 December 2021		179,494	75,000	171,299	425,793
<b>Fund balance at 31 December 2022</b>		<b>205,368</b>	<b>80,521</b>	<b>170,073</b>	<b>455,962</b>

### 10 Tangible fixed assets

	Fixtures & fittings	Computer equipment	Total Tangible fixed assets	Intangible fixed assets: websites
	£	£	£	£
<b>Cost</b>				
At 1 January 2023	1,217	12,144	13,361	28,934
Additions	-	2,296	2,296	-
Disposals	-	(2,179)	(2,179)	-
<b>At 31 December 2023</b>	<b>1,217</b>	<b>12,261</b>	<b>13,478</b>	<b>28,934</b>
<b>Depreciation</b>				
At 1 January 2023	1,217	9,421	10,638	6,762
Charge for the year	-	3,055	3,055	5,982
Disposals	-	(2,179)	(2,179)	-
<b>At 31 December 2023</b>	<b>1,217</b>	<b>10,297</b>	<b>11,514</b>	<b>12,744</b>
<b>Net Book value</b>				
<b>At 31 December 2023</b>	<b>-</b>	<b>1,964</b>	<b>1,964</b>	<b>16,190</b>
At 31 December 2022	-	2,723	2,723	22,172

**Notes to the Financial Statements (continued)**

**Year ended 31 December 2023**

**11 Debtors**

	<b>As at 31 December 2023</b>	<b>As at 31 December 2022</b>
	<b>£</b>	<b>£</b>
Prepayments	<b>19,846</b>	26,272

**12 Cash at bank and in hand**

	<b>As at 31 December 2023</b>	<b>As at 31 December 2022</b>
	<b>£</b>	<b>£</b>
Current accounts	<b>385,484</b>	422,199
Cash in hand	<b>79</b>	235
	<b>385,563</b>	422,434

**13 Creditors: amounts falling due within one year**

	<b>As at 31 December 2023</b>	<b>As at 31 December 2022</b>
	<b>£</b>	<b>£</b>
Taxation and social security	<b>8,050</b>	5,064
Accruals	<b>17,349</b>	12,575
	<b>25,399</b>	17,639

**14 Leasing arrangements**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	<b>As at 31 December 2023</b>	<b>As at 31 December 2022</b>
	<b>£</b>	<b>£</b>
Within one year	<b>18,795</b>	-
Between one and five years	<b>126,195</b>	-
	<b>144,990</b>	-

**15 Analysis of net assets between funds**

	<b>Restricted fund</b>	<b>Unrestricted funds</b>	<b>As at 31 December 2023</b>	<b>As at 31 December 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	16,190	1,964	<b>18,154</b>	24,895
Net current assets	145,887	234,123	<b>380,010</b>	431,067
	<b>162,077</b>	<b>236,087</b>	<b>398,164</b>	<b>455,962</b>

**Notes to the Financial Statements (continued)**

**Year ended 31 December 2023**

**16 Analysis of charitable funds**

	As at 31 December 2022 £	Incoming resources £	Resources expended £	As at 31 December 2023 £
<b>Unrestricted funds:</b>				
General Fund	205,368	310,211	(370,398)	<b>145,181</b>
Designated Fund: Service	70,521	21,000	(9,297)	<b>82,224</b>
Designated Fund: Bursaries	10,000	-	(1,318)	<b>8,682</b>
	<u>285,889</u>	<u>331,211</u>	<u>(381,013)</u>	<u><b>236,087</b></u>
<b>Restricted funds:</b>				
Persimmon	35,220	-	(12,112)	<b>23,108</b>
Paul Hamlyn	34,714	33,000	(10,610)	<b>57,104</b>
Children in Need	18,002	35,019	(36,500)	<b>16,521</b>
Lottery Community Fund	16,142	36,534	(35,689)	<b>16,987</b>
Freddy Fund	9,335	595	-	<b>9,930</b>
Youth services	8,994	-	(2,530)	<b>6,464</b>
Barbara Ward	11,147	-	(4,971)	<b>6,176</b>
British Medical Association	4,697	-	(90)	<b>4,607</b>
Pears Foundation	8,500	8,500	(12,810)	<b>4,190</b>
St James's Place	5,544	-	(1,386)	<b>4,158</b>
Energy Project	3,391	-	(248)	<b>3,143</b>
DVS Foudnation	2,915	1,800	(2,400)	<b>2,315</b>
Jigzy	3,105	-	(1,339)	<b>1,766</b>
Other (each < £3,000)	8,367	-	(2,759)	<b>5,608</b>
	<u>170,073</u>	<u>115,448</u>	<u>(123,444)</u>	<u><b>162,077</b></u>
<b>Total funds</b>	<u><b>455,962</b></u>	<u><b>446,659</b></u>	<u><b>(504,457)</b></u>	<u><b>398,164</b></u>

The designated funds have been created to ensure that any shortfall in funding for the core services of LHM can met. This then provides continuity of support for the membership.

The restricted funds relate to the following:

Persimmon	These funds were provided during the pandemic to ensure the continuation of various key services to the membership both during and post the outbreak.
Paul Hamlyn	These funds have been provided to enable LHM to expand its services and provide dedicated services for adults with a single ventricle heart condition.
Children in Need	Funding for youth services including a dedicated youth support role.
Lottery Community Fund	This provides funding for social media service provision.
Freddy Fund	In memory of a child that died, this fund is used to support projects to inform and help the brothers and sisters of children born with single ventricle heart disease.
Youth services	This provides dedicated funds for youth events and also seed capital for the youth website development project.

**Notes to the Financial Statements (continued)**

**Year ended 31 December 2023**

**16 Analysis of charitable funds (continued)**

Barbara Ward Fund	These funds have been received to provide activity weekends for children and their siblings affected by a single ventricle heart condition.
British Medical Association	This funding has been provided to develop resources for young people, their families and their relevant healthcare professionals regarding the transition from child to adult medical support with a single ventricle heart condition.
Pears Foundation	Funds to support core work of online information and support.
St James Place	Funds provided to support children's online services and information.
Energy Project	These are funds which have been received to support the Energy Project and describes the "spoons of energy" initiative which gives children a simple way to explain to others how their condition affects them on a day to day basis.
DVS Foundation	These funds have been provided to print and issue antenatal information packs helping families with a new diagnosis for their unborn child.
Jigzy	Funds have been provided to create and maintain a new comic to help the children affected by a single ventricle condition.

**17 Related Party Transactions**

The only related party transactions, other than expenses disclosed in note 7, have been monies received from the Trustees and their families as follows:

	<b>Year ended 31 December 2023</b>	<b>Year ended 31 December 2022</b>
	<b>£</b>	<b>£</b>
Donations	<b>300</b>	320
Merchandise	-	28
	<b>300</b>	<b>348</b>