



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

## **Report and Financial Statements**

**Year ended 31 December 2024**

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.

**Contents**

**Year ended 31 December 2024**

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1 - 6	Trustees' Report
7	Independent Examiner's Report
8	Statement of Financial Activities
9	Balance Sheet
10	Statement of Cash Flows
11 - 19	Notes to the Accounts

## **Trustees' Report**

**Year ended 31 December 2024**

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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 2024 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**

2024 has been eventful and rewarding for Little Hearts Matter (LHM) as the Charity celebrated its 30<sup>th</sup> anniversary. We continued to build on the changes in 2023 following the appointment of a new Chief Executive and the move to a new office. Key achievements during the year, such as the first UK medical symposium relating to patients who have univentricular heart conditions, are included later in this Trustees' Report.

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.

Income uncertainty continued to impact the charitable sector throughout 2024, driven by the continuing challenges to the wider UK economy. Even though the charity has seen a deficit in 2024, it should be noted that the general funds increased by 17%. The deficit was driven through spend on services using restricted funds received in previous years so is not deemed to be a cause for concern.

LHM continues to conduct careful budgeting and planning to ensure any deficit 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, as cardiac units direct families to us, and as families and adults living with these conditions discover the charity for the first time.

The Charity ends 2024 in a strong financial position and enjoys the continued support of our members, who provide the direction of the charity. We look forward to continuing to improve the support and opportunities available for children, adults, and families who are living with single ventricle heart conditions.

Since the year end, the Head of Service, Suzie Hutchinson has decided to step down after nearly 30 years with LHM having been one of the Charity's founders. 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 in February 2024.

There have also been changes to the Trustee Board since the year end including me replacing Warren Manger as the Honorary Chair. I would like to take this opportunity to thank Warren and the other Trustees who have stepped down for their voluntary support and commitment they have given to LHM.

*Asha Ghosh*

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

**Year ended 31 December 2024**

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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**

2024 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:

- more than 700 parents supported via phone, email or in person,
- the first national medical symposium for single ventricular conditions bringing together professional medical colleagues from the whole of the UK,
- an enlarged face-to-face Open Day to celebrate LHM's 30<sup>th</sup> anniversary,
- the creation and release of an awareness video on social media,
- 22 balloons sent to children undergoing a Fontan operation,
- 1,618 birthday cards to children and adults with a single ventricle heart,
- 470 in memory cards sent to parents who have lost their single ventricle heart child,
- an in-person memorial event.

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

**Year ended 31 December 2024**

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The Charity had 5,669 members as at 31 December 2024 (2023: 5,485).

### **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 2024 are £353,104 (2023: £398,164) of which £215,618 (2023: £145,181) relate to the unrestricted general fund and £59,957 (2023: £90,906) 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 2025, the Charity has approximately five months (four months at 31 December 2023) of expenditure in the unrestricted general fund cash balance.

### *Income*

LHM has received a total income of £576,612 which is 29% higher than previous financial year (£446,659). A key reason for the increase was two legacies received totalling £75,514. The remainder of the increase was driven by increased levels of donations from corporate partners. Given the impact of the economic climate, the level of income in 2024 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 ongoing challenges in the UK economy, the Trustees have a clear focus on income whilst acknowledging the challenges facing the members, friends, corporate and grant funders of LHM.

### *Expenditure*

The overall expenditure of £621,672 shows an increase of 23% when compared to the prior year (£504,457). The increase is primarily due to:

- the first full year impact following the splitting the legacy role of "Chief Executive and Service Lead" into two separate roles in 2023
- LHM's first medical symposium,
- holding a face-to-face open day to celebrate the Charity's 30<sup>th</sup> Anniversary,
- increased spend on awareness including creating a social media video,
- higher rental costs for the LHM office.

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**

After a year of celebration and change, LHM has put in place a new two-year strategy titled "Strengthening Foundations and Expanding Reach," focusing on enhancing the Charity's ability to support, empower, and advocate for the unique needs of the single ventricle heart community. 2025 will be dedicated to fully establishing services tailored to each member group, ensuring the unique needs of our diverse community are met. Additionally, LHM will lay the groundwork for exciting new projects planned for 2026, which will introduce significant developments to the services provided.

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

**Year ended 31 December 2024**

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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 Studio 2 150-154 St Pauls Square Birmingham B3 1QS
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. .  
The Trustees and Officers serving during the year and since the year end were as follows:

Chair:	W Manger A Ghosh	<i>(resigned 26 April 2025)</i> <i>(appointed 26 April 2025)</i>
Treasurer:	D Baumber	
Other Trustees:	I Baumber K Botham L Hewitt V King S Murphy H Palmer L Durkin J Lube	<i>(appointed 7 September 2024)</i> <i>(appointed 23 March 2024)</i>  <i>(resigned 31 December 2024)</i> <i>(resigned 26 April 2025)</i>

### **Key Management Personnel**

Chief Executive:	Lisa Davies
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## **Little Hearts Matter**

(a company limited by guarantee)

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

**Year ended 31 December 2024**

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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 and updated on 27 January 2025. 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.

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

**Year ended 31 December 2024**

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**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**

28<sup>th</sup> June 2025



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

**Year ended 31 December 2024**

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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 2024.

### **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.

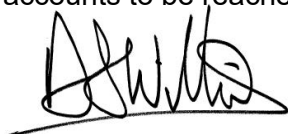
### **Independent Examiner's statement**

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  
Studio 2  
150-154 St Pauls Square  
West Midlands  
B3 1QS

5 July 2025

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

**Year ended 31 December 2024**

		<b>Unrestricted Funds</b>		<b>Restricted Funds</b>	<b>Total funds for year ended 31 December 2024</b>	<b>Total funds for year ended 31 December 2023</b>
		<b>General</b>	<b>Designated</b>			
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Incoming resources</b>						
Donations		178,110	-	-	<b>178,110</b>	111,435
Fundraising		91,123	-	-	<b>91,123</b>	111,616
Corporate/grant funders		168,277	-	106,548	<b>274,825</b>	200,167
Tax refunds		25,611	-	5,340	<b>30,951</b>	18,264
Income from sale of merchandise	3	1,369	-	-	<b>1,369</b>	5,177
Interest income		234	-	-	<b>234</b>	-
<b>Total incoming resources</b>		<b>464,724</b>	<b>-</b>	<b>111,888</b>	<b>576,612</b>	<b>446,659</b>
<b>Resources expended</b>						
Costs of generating funds	4	8,769	-	-	<b>8,769</b>	11,710
Charitable activities	5	385,518	42,040	185,345	<b>612,903</b>	492,747
<b>Total resources expended</b>		<b>394,287</b>	<b>42,040</b>	<b>185,345</b>	<b>621,672</b>	<b>504,457</b>
<b>Transfers between funds</b>		<b>-</b>	<b>11,091</b>	<b>(11,091)</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>70,437</b>	<b>(30,949)</b>	<b>(84,548)</b>	<b>(45,060)</b>	<b>(57,798)</b>
Fund balance at 31 December 2023		145,181	90,906	162,077	<b>398,164</b>	455,962
<b>Fund balance at 31 December 2024</b>		<b>215,618</b>	<b>59,957</b>	<b>77,529</b>	<b>353,104</b>	<b>398,164</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 2024

		As at 31 December 2024	As at 31 December 2023
	Notes	£	£
<b>Fixed assets</b>			
Intangible fixed assets	9	10,208	16,190
Tangible fixed assets	9	1,481	1,964
		<b>11,689</b>	<b>18,154</b>
<b>Current assets</b>			
Debtors	10	39,484	19,846
Cash at bank and in hand	11	320,060	385,563
		<b>359,544</b>	<b>405,409</b>
<b>Creditors: amounts falling due within one year</b>	12	(18,129)	(25,399)
Net current assets		<b>341,415</b>	<b>380,010</b>
<b>Net assets</b>		<b>353,104</b>	<b>398,164</b>
<b>Funds</b>			
Unrestricted:			
General	13	215,618	145,181
Designated	13	59,957	90,906
		<b>275,575</b>	<b>236,087</b>
Restricted	13,14	77,529	162,077
<b>Total Charity Funds</b>		<b>353,104</b>	<b>398,164</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 28<sup>th</sup> June 2025 and signed on its behalf by:



**A Ghosh**  
Chair  
Director



**D Baumber**  
Treasurer  
Director

## Little Hearts Matter

(a company limited by guarantee, company number 06442071)

### Statement of Cash Flows

Year ended 31 December 2024

	Notes	Year ended 31 December 2024 £	Year ended 31 December 2023 £
<b>Cash flows from operating activities:</b>			
Net expenditure		(45,060)	(57,798)
Adjustments for:			
Depreciation/Amortisation		7,539	9,037
(Increase)/Decrease in debtors and prepayments		(19,638)	6,426
(Decrease)/Increase in creditors		(7,270)	7,760
<b>Net cash used in operating activities</b>		<b>(64,429)</b>	<b>(34,575)</b>
<b>Cash flows from investing activities:</b>			
Interest received		-	-
Purchase of fixed assets		(1,074)	(2,296)
<b>Net cash provided by investing activities</b>		<b>(1,074)</b>	<b>(2,296)</b>
<b>Change in cash and cash equivalents</b>		<b>(65,503)</b>	<b>(36,871)</b>
Opening cash and cash equivalents		385,563	422,434
<b>Closing cash and cash equivalents</b>	11	<b>320,060</b>	<b>385,563</b>

## **Notes to the Financial Statements**

**Year ended 31 December 2024**

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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 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 £45,060 during the year and had total funds of £353,104 including a cash balance of £320,060. 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 2024**

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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, information production and other ad-hoc tasks. The Charity also has volunteers who continued circa 2,400 hours of their time, 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 2024**

**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 2024</b>	<b>Year ended 31 December 2023</b>
	<b>£</b>	<b>£</b>
Sales	<b>1,369</b>	5,177
Cost of sales (note 4)	<b>(604)</b>	(2,887)
<b>Net profit</b>	<b>765</b>	<b>2,290</b>

**4 Costs of generating funds**

	<b>Year ended 31 December 2024</b>	<b>Year ended 31 December 2023</b>
	<b>£</b>	<b>£</b>
LHM Events	<b>2,747</b>	3,854
Fundraising website charges	<b>3,624</b>	3,159
Cost of sales of merchandise (note 3)	<b>604</b>	2,887
Printing, travel and postage	<b>970</b>	594
Other	<b>824</b>	1,216
	<b>8,769</b>	<b>11,710</b>

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

**Year ended 31 December 2024**

**5 Charitable activities**

	<b>Year ended 31 December 2024</b>	<b>Year ended 31 December 2023</b>
	<b>£</b>	<b>£</b>
Staff costs	<b>318,001</b>	260,285
Rent and service charges	<b>65,228</b>	50,052
Open day / Summer event	<b>36,977</b>	25,924
IT support & Licences	<b>20,805</b>	14,561
Temporary staff	<b>19,250</b>	-
Medical symposium	<b>16,488</b>	-
Awareness	<b>15,633</b>	6,791
Animations/Videos	<b>15,310</b>	-
Database	<b>14,638</b>	13,178
Printing/photocopying	<b>12,914</b>	4,685
Governance costs	<b>11,807</b>	7,639
Other events	<b>11,249</b>	22,710
Newsletter	<b>8,658</b>	14,583
Depreciation	<b>7,539</b>	9,037
Telephone	<b>5,105</b>	7,223
Insurance	<b>3,713</b>	4,232
Training	<b>3,379</b>	2,313
Travel and hotels	<b>3,216</b>	1,565
Gifts	<b>2,869</b>	2,878
Subscriptions	<b>2,583</b>	2,132
Postage	<b>2,395</b>	3,641
Recruitment	<b>1,484</b>	13,349
Meetings	<b>1,168</b>	2,551
Pensions administration	<b>1,123</b>	1,123
Office move	-	11,602
Other costs	<b>11,371</b>	10,693
	<b>612,903</b>	<b>492,747</b>
Analysed as:		
Unrestricted: General	<b>385,518</b>	358,688
Unrestricted: Designated	<b>42,040</b>	10,615
Restricted	<b>185,345</b>	123,444
	<b>612,903</b>	<b>492,747</b>



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

**Year ended 31 December 2024**

**6 Governance costs**

	<b>Year ended 31 December 2024</b>	<b>Year ended 31 December 2023</b>
	<b>£</b>	<b>£</b>
Staff costs	<b>6,331</b>	6,484
Trustee recruitment	<b>3,000</b>	-
Independent examiner's fee	<b>1,380</b>	1,080
Trustee expenses	<b>760</b>	-
Meeting costs	<b>336</b>	-
Training	<b>-</b>	75
	<b>11,807</b>	<b>7,639</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 £1,380 (2023: 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 (2023: £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 2024</b>	<b>Year ended 31 December 2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>292,986</b>	243,273
Social security costs	<b>23,074</b>	17,469
Pensions	<b>8,272</b>	6,027
	<b>324,332</b>	<b>266,769</b>
The average number of employees was:		
Administration	<b>11</b>	9

No employees received benefits of more than £60,000 (excluding employers' national insurance and pension contributions).

The key management personnel of the Charity comprise the Trustees, the Chief Executive, the Head of Service, and the office manager. The total employee benefits of the key management personnel were £154,572 (2023: £101,571) including employers' national insurance and pension contributions. The increase year on year was driven by first full year impact following an appointment part way through 2023.

## Notes to the Financial Statements (continued)

Year ended 31 December 2024

### 9 Comparatives for the Statement of Financial Activities

		Unrestricted Funds		Restricted Funds	Total funds for year ended 31 December 2023	Total funds for year ended 31 December 2022
	Note	General	Designated			
		£	£	£	£	£
<b>Incoming resources</b>						
Donations		89,840	21,000	595	111,435	119,420
Fundraising		111,616	-	-	111,616	94,449
Corporate/grant funders		85,314	-	114,853	200,167	210,449
Tax refunds		18,264	-	-	18,264	14,412
Income from sale of merchandise	3	5,177	-	-	5,177	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	-	-	11,710	11,169
Charitable activities	5	358,688	10,615	123,444	492,747	402,117
<b>Total resources expended</b>		<b>370,398</b>	<b>10,615</b>	<b>123,444</b>	<b>504,457</b>	<b>413,286</b>
<b>Transfers between funds</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</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	455,962	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>

### 10 Tangible fixed assets

	Fixtures and fittings	Computer equipment	Total Tangible fixed assets	Intangible fixed assets: websites
	£	£	£	£
<b>Cost</b>				
At 1 January 2024	1,217	12,261	13,478	28,934
Additions	-	1,074	1,074	-
Disposals	-	(1,380)	(1,380)	-
<b>At 31 December 2024</b>	<b>1,217</b>	<b>11,955</b>	<b>13,172</b>	<b>28,934</b>
<b>Depreciation</b>				
At 1 January 2024	1,217	10,297	11,514	12,744
Charge for the year	-	1,557	1,557	5,982
Disposals	-	(1,380)	(1,380)	-
<b>At 31 December 2024</b>	<b>1,217</b>	<b>10,474</b>	<b>11,691</b>	<b>18,726</b>
<b>Net Book value</b>				
<b>At 31 December 2024</b>	<b>-</b>	<b>1,481</b>	<b>1,481</b>	<b>10,208</b>
At 31 December 2023	-	1,964	1,964	16,190

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

**Year ended 31 December 2024**

**11 Debtors**

	<b>As at 31 December 2024</b>	<b>As at 31 December 2023</b>
	<b>£</b>	<b>£</b>
Prepayments	39,250	19,846
Interest receivable	234	-
	<b>39,484</b>	<b>19,846</b>

**12 Cash at bank and in hand**

	<b>As at 31 December 2024</b>	<b>As at 31 December 2023</b>
	<b>£</b>	<b>£</b>
Current accounts	44,967	385,484
Deposit accounts	275,000	-
Cash in hand	93	79
	<b>320,060</b>	<b>385,563</b>

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

	<b>As at 31 December 2024</b>	<b>As at 31 December 2023</b>
	<b>£</b>	<b>£</b>
Taxation and social security	7,632	8,050
Accruals	10,497	17,349
	<b>18,129</b>	<b>25,399</b>

**14 Leasing arrangements**

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

	<b>As at 31 December 2024</b>	<b>As at 31 December 2023</b>
	<b>£</b>	<b>£</b>
Within one year	32,220	18,795
Between one and five years	93,975	126,195
	<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 2024</b>	<b>As at 31 December 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	10,208	1,481	11,689	18,154
Net current assets	67,321	274,094	341,415	380,010
	<b>77,529</b>	<b>275,575</b>	<b>353,104</b>	<b>398,164</b>

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

**Year ended 31 December 2024**

**16 Analysis of charitable funds**

	As at 31 December 2023 £	Incoming resources £	Transfers £	Resources expended £	As at 31 December 2024 £
<b>Unrestricted funds:</b>					
General Fund	145,181	464,724	-	(394,287)	<b>215,618</b>
Designated Fund: Service	82,224	-	11,091	(41,328)	<b>51,987</b>
Designated Fund: Bursaries	8,682	-	-	(712)	<b>7,970</b>
	<u>236,087</u>	<u>464,724</u>	<u>11,091</u>	<u>(436,327)</u>	<u><b>275,575</b></u>
<b>Restricted funds:</b>					
Paul Hamlyn - adult services	57,104	-	-	(35,482)	<b>21,622</b>
Lottery - Bereavement Support	-	19,343	278	(9,618)	<b>10,003</b>
St James's Place	-	10,000	-	-	<b>10,000</b>
Lottery Community Fund	16,987	37,395	-	(45,208)	<b>9,174</b>
Barbara Ward	6,176	6,662	-	(5,211)	<b>7,627</b>
Youth services	6,464	-	-	(1,727)	<b>4,737</b>
Energy Project	3,143	-	-	-	<b>3,143</b>
St James's Place	4,158	-	-	(1,386)	<b>2,772</b>
Persimmon	23,108	-	-	(20,389)	<b>2,719</b>
Freddy Fund	9,930	371	-	(9,003)	<b>1,298</b>
British Medical Association	4,607	-	-	(3,310)	<b>1,297</b>
Children in Need	16,521	8,828	-	(24,989)	<b>360</b>
Medical Symposium	-	26,340	(11,091)	(15,249)	<b>-</b>
PEARS	4,190	-	-	(4,190)	<b>-</b>
Other (each < £3,000)	9,689	2,949	(278)	(9,583)	<b>2,777</b>
	<u>162,077</u>	<u>111,888</u>	<u>(11,091)</u>	<u>(185,345)</u>	<u><b>77,529</b></u>
<b>Total funds</b>	<u><b>398,164</b></u>	<u><b>576,612</b></u>	<u><b>-</b></u>	<u><b>(621,672)</b></u>	<u><b>353,104</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 with a closing balance > £5,000 relate to the following:

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.
Lottery – Bereavement support	These funds have been provided to support our annual bereavement event and bereavement cards.
St James Place	These funds have been provided to support the salary of the Child Services Lead.
Lottery - Community Fund	This provides funding for social media service provision.
Barbara Ward Fund	These funds have been received to provide activity weekends for children and their siblings affected by a single ventricle heart condition.

**Notes to the Financial Statements (continued)**  
**Year ended 31 December 2024**

**16 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:

	Year ended 31 December 2024	Year ended 31 December 2023
	£	£
Donations	450	300
	<u>450</u>	<u>300</u>