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Report of the Trustees and
Financial Statements for the Year Ended 31 December 2020
for
Children's Heart Surgery Fund

Children's Heart Surgery Fund

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Children's Heart Surgery Fund

Report of the Trustees for the Year Ended 31 December 2020

The Trustees (who are also directors of the Charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of the Children's Heart Surgery Fund (the company) for the year ended 31 December 2020. The Trustees confirm that the company's annual report and financial statements comply with the current statutory requirements, the requirements of the company's governing document, and the provisions of the Statement of Recommended Practice (SORP).

Since the Charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

OBJECTIVES AND ACTIVITIES

The main objective of the charity is to enhance the quality of care and support available to babies, young children and adult congenital cardiac patients treated at the Leeds Congenital Heart Unit, based at Leeds General Infirmary. This objective is presently fulfilled for the benefit of the public in several ways:

- o Provision of new and primary revolutionary equipment not available from NHS resources to improve the care available to the Leeds Heart Unit beneficiaries. The charity also awards grants to Leeds Congenital Cardiac staff to attend specialist courses not otherwise available to them to further their expertise to improve patient care.
- o Supply of equipment and other items makes the children's wards and play areas more user friendly and more conducive to a child's recovery while under the care of the Congenital Heart ward.
- o We are funding a small number of specialist research projects and posts when the need arises, which enhances knowledge and expertise in the field to benefit future beneficiaries
- o Funding for the costs of medical, nursing and other health professionals with a view to the positions eventually being funded by LTHT.
- o Funding for family accommodation
- o We are providing Financial Assistance direct to families.

GRANT MAKING POLICIES

The organisation's objective is achieved through grant-making activity.

a) Beneficiary Status

The Charity will consider relevant applications for grants from:

1. LTHT clinician's and employees working for the Leeds Congenital Heart Service.
2. Congenital heart patients & their families
3. Voluntary organisations
4. Charitable organisations

b) Geographical area

The Charity provides regional support, in line with the support given from the Leeds Congenital Heart Unit, which covers Yorkshire & the Humber, and North Lincolnshire.

c) Size of grants

The amount of each grant varies, depending on the project. Trustees set budgets for grant expenditure based on anticipated income and the need to maintain an appropriate level of reserves.

d) Assessment process

1. Relevant information is gathered via submitted application forms
2. Applications are considered by the Chief Executive officer, The Finance Sub-Committee or the Trustee Board as determined by agreed authority levels. Decisions are made based on the extent to which the proposal furthers the aims and objectives of the charity, and the scope of available resources.

e) Post Award Review

The Charity reserves the right to request, from the applicant, confirmation that funds have been spent appropriately. It may also, where appropriate, ask applicants for one or more report(s)/update(s) to update CHSF trustees on the progress of the project and assess the effectiveness of any funding. The report should be submitted to the Trustees within six months.

VOLUNTEERS

Volunteers play a key and valued role in the charity's fundraising operations. Volunteers are supported in their activities by the Charity's professional fundraising team in accordance with organisational policies.

ACHIEVEMENT AND PERFORMANCE

Review of activities

Overall performance was excellent considering the pandemic and the leanness of the CHSF team. CHSF also managed to publish its third Social impact report, and research shows we are still among the first charities in our niche sector to produce such a detailed impact report.

We continue to reach a sizeable growing audience on social media and in the regional press. Research tells us we have a more extensive community following than some of the larger competitor health care charities on platforms such as Facebook and Instagram.

We continue to deliver on agreed projects for the Hospital and continue to support Eckersley House as they provide accommodation for some of our families when our rooms are full. Next year we intend to focus on collaboration with additional charities. We believe the public likes to see Charities working together to reach their overall aims.

Medical support

In 2019 significant grants were awarded towards LTHT staff training, which has led to increased knowledge in Congenital Heart Disease. However, we paused this support with the unexpected pandemic due to the Hospital's lack of demand. The congenital teams have had other pressing matters to deal with ensuring they respond to the pandemic. We are sure this support will resume at some point in 2021. CHSF funding usually covers the cost of travel, accommodation, and training course fees.

Medical equipment funded is equipment not available from NHS resources and improves the care available to the Leeds Congenital Heart Unit patients. Funding to attend specialist courses, not otherwise available through the NHS, enhances expertise.

This year we funded a Baby MRI incubator pod, a revolutionary piece of equipment the first of its kind in the UK. This equipment will improve the diagnosis of complex heart conditions. Moreover, risks to babies' lives will be reduced by eliminating the need for a general anaesthetic and decreasing radiation exposure.

- o Preparing, settling, and transferring babies to the MRI department will be smoother and quicker.
- o MRI scans will be faster, more efficient and less distressing for babies and the whole family.
- o Clearer, more informative images of heart images will be produced.

In 2020 we continued to supply INR testing kits. These are pieces of equipment that enable patients to check their blood levels in the comfort of their homes. These are essential machines for high-risk patients to prevent a blood clot that could lead to a potential stroke.

We supplied 40 INR kits, 102 kardia mobile devices and 15 blood pressure monitors.

CHSF also approved the purchase of a radio frequency machine for the cath labs and a revolutionary headlight camera and TV. The surgeons will use this equipment to showcase their skills to students and straightforwardly review their work post-op for the first time. Also, wireless headsets for use in the Cath lab.

Non- medical equipment

Grants for items to enhance the Congenital Heart Ward and play area create an environment more conducive to recovery by minimising stress. We have supplied Ipads, toys, and a fish tank. The overall aim is to aid patient recovery.

In 2020 we agreed to support Tiny Tickers charity in delivering a sonography training for the Leeds Congenital Heart Unit staff, including the more comprehensive national heart units. This special staff training aims to increase the NHS sonographer's skill and expertise in detecting congenital heart disease in unborn babies. Early detection is key to the Mothers health and wellbeing. Due to the pandemic, the training will now take place in 2021.

Family support

The Charity continues to support families with financial support grants and provide extraordinary contributions for exceptional circumstances. We have seen a further increase in this type of support over the last year.

Patients and their families benefit enormously from this kind of assistance. Financial difficulties can add to the trauma of the diagnosis and treatment when income is reduced. Families face additional expenses such as travel and parking when living in the Hospital for long periods, which places an increased burden on the family budget.

In 2019, CHSF financially supported the first therapeutic holiday for heart patients and their families offered by the Charity Over the Wall, which specialises in providing holidays for children with ongoing health conditions. The camps provide some 'quality' family time together, meeting the needs of the families who would not ordinarily be able to afford the cost of a family break away from home. Feedback from the families was extremely positive - these camps were paused in 2020 but will resume online in 2021.

In 2020 CHSF instructed and paid Brightside music to deliver live musical interactions into the congenital Paediatric heart Ward; unlike previous years, the music was offered online. The aim is to change the atmosphere and a welcome distraction from the often challenging environment some of our parents and young children face. Brightside is an organisation funded exclusively by charities and donations. The digital delivery of this service was a challenge in 2020 due to poor Wi-Fi signal. However, we hope to have live interactions back at some point in 2021.

In 2020 support has been provided to families through a patient to help them cope through the lockdown. We have provided additional wellbeing sessions for the families outside of the Hospital's psychology and counselling service. The sessions have gone down very well in helping people manage their anxiety and become more resilient to the significant changes we have all had to deal with. In addition to this, we also offered some stretching and breathing classes, which aids relaxation to individuals and their families; the feedback was very positive.

Eckersley House

Eckersley House, adjacent to the Children's Hospital, provides accommodation for families outside the Leeds area whose children are being treated in the intensive care unit. The Sick Children's Trust runs the home from home accommodation. In recognition of the house's heavy use by the Congenital Heart Unit's parents, CHSF donates a substantial amount to the running costs per year. CHSF have supported Eckersley House for many years; the total sum gifted comes to over half a million pounds. CHSF donated a further £45,000 in 2020.

Practical support

In 2020 we continued to provide items to aid administration, such as giving folders for patients and contact cards for staff to ensure patients and families had their up-to-date contact information. We also provided Wi-Fi for the parent accommodation area to access the internet while staying overnight

Fundraising

Children's Heart Surgery Fund receives no statutory funding and relies 100% on voluntary donations. To raise the majority of funds, we actively support individuals and groups fundraising within the community and develop corporate partnerships across Yorkshire and Humber. In the last year, we did not use a third-party professional or commercial participator.

Due to the pandemic, CHSF has reduced the fundraising team slightly and moved premises, which has led to a new, and in some cases, a more productive way of working. We have also saved significantly on our costs. It is anticipated that this will lead to an increase in funds available to support beneficiaries.

In 2020, we focused heavily on digital fundraising and bid writing more than ever due to the lack of events on offer during the COVID pandemic. Our usual proposal of events was removed from our offer, which meant we were forced to make the CHSF Events person role redundant.

This led to the team encouraging support online through Facebook giving and the JustGiving platform.

In 2020 work halted on phase 2 of the database training and development on the team as we had to furlough senior team members to save on costs. However, we did manage to upskill the Corporate Relationship Manager in email campaigning, which led to previously unexplored Corporate support.

Looking ahead to 2021, we will create a superuser within the team, and we will resurrect the CRM working group to fully embed the system, ensuring we use the database to its full potential. The finance team has made good progress in adapting old finance processes to fit our new way of working, helping on the reporting side. Due to Marketing upskilling on the database functions, we have been able to focus on internal CHSF marketing campaigns, which in turn has raised additional funds by segmenting data

Fundraising activity carried out on behalf of CHSF is closely monitored by the Fundraising Manager and CEO. CHSF also have a longstanding Marketing and Fundraising committee chaired by two Trustees, who provide support and good governance to ensure adherence to the Fundraising Code of conduct, and feedback on information when required.

The team offers a wide range of advice and support to ensure compliance, as well as delivering an excellent supporter experience. We have adapted how we communicate to the needs of our supporters.

GDPR

CHSF continues to comply with the new General Data Protection Regulation (May 2018). We provided tailored staff guidance and training. We are committed to protecting personal information and being transparent about what we do with it.

Investment policy and performance

The investment manager regularly meets the Trustees to assess portfolio performance, risk management, future market expectations and the long-term investment strategy. The investment portfolio was valued at £620,043, with income received in the period £8,544.

Funding for the hybrid theatre had a significant impact on investments. In response to this, an exercise was carried out to re-assess Charity's attitude to risk and the investment strategy was reviewed.

The Trustees are satisfied with the level of return achieved during the year. The estimated income yield is 1.6%, with actual income received 3.3%.

FINANCIAL REVIEW

Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Great fear at the start of the COVID-19 pandemic led to a swift change in the way CHSF worked; we were deeply concerned that due to the government lockdown restrictions were to harm fundraising activity in 2020, we naturally assumed we would see a considerable dip in income from events (those run and supported by CHSF and those run by supporters) being our initial concern.

CHSF moved swiftly to assess the risk to its income and responded by changing its working practices, creating innovative digital fundraising activity, taking advantage of the government furlough scheme, negotiating discounts with suppliers, and negotiating a de-restriction of overdue funds generated by partnerships.

As a result of the measures taken, CHSF has been able to continue to support its beneficiaries without additional recourse to reserves. Support has been re-aligned to meet the needs of families facing different conditions in the Hospital, including additional financial support, care packs, and laundry facilities. Additional funds have also been committed to equipment for patients to use at home and reduce hospital visits.

Due to unknown longer-term impact of COVID-19, the Board and CEO reviewed the Charity's overall strategy in September 2020. The 2021 fundraising and marketing strategy was brought to the November board meeting, and was approved.

Results for the year

The attached financial statements show the results of the charity for the year ended 31 December 2020.

There was a net surplus for the year after investment gains and losses of £109,413.

Overall income was 16% above last year due to the receipt of a significant legacy, a covid-19 government support grant, and furlough income in 2020 which more than offset reductions in fundraising income arising from covid-19 restrictions.

Expenditure on salaries and general running costs has increased by 2% due to the costs associated with a move to new premises which will deliver a long-term cost reduction. Underlying costs were reduced by 1.2%..

The charity has spent £215,467 on supporting its beneficiaries after writing back £100,000 of grants awarded in the previous year but no longer needed due to changes arising from covid-19.

Children's Heart Surgery Fund

Report of the Trustees for the Year Ended 31 December 2020

Reserves policy

The Charity Commission uses the term 'reserves' to describe that part of a charity's freely available income funds.

'Reserves' are therefore the resources that Children's Heart Surgery Fund has or can make available to spend for any or all the charity's purposes once it has met its commitments and covered its other planned expenditure.

Children's Heart Surgery Fund is mindful of the need to safeguard the viability of its services to the community beyond the immediate future. We believe it to be good practice to provide for future uncertainties by putting aside, where possible, some of our current income as a reserve.

Responsibility for establishing an appropriate reserves policy lies with Children's Heart Surgery Fund Trustees who understand the business of the charity. Our Trustees have taken care to consider the needs of the business in setting a level of reserves that they believe to be appropriate.

Having considered all the factors, the Trustees amended the reserves policy in 2019 and agreed that Children's Heart Surgery Fund should aim to maintain reserves sufficient to cover six month's costs excluding costs of support to beneficiaries. This will provide sufficient reserves to respond to any significant change in the external environment.

In September 2020, as a prudent response to the potential impact of covid-19 restrictions, a temporary change to the reserves policy was made to increase covers to twelve months' costs excluding costs of beneficiary support. The temporary amendment is to be reviewed in April 2021.

The Charity will endeavour to ensure that the reserves remain within the agreed range through;

- o Creation of detailed budgets and plans to estimate likely cash inflows and outflows over a five-year horizon.
- o Careful monitoring of the reserves levels through the regular Finance Committee meetings and Trustee meetings.

At the end of 2019, readily available unrestricted reserves were £737k and represented 14 months' expenditure excluding costs of support to beneficiaries. A budget for 2020 and projections for the subsequent 4 years has been approved on the basis that compliance with the reserves policy will be achieved by the end of 2024.

In September 2020, as a prudent response to the potential impact of covid-19 restrictions, a temporary change to the reserves policy was made to increase covers to twelve months' costs excluding costs of beneficiary support. The temporary amendment is to be reviewed in April 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is registered as a charitable company limited by guarantee and constituted under the articles of association.

The registered charity number is 1148359.

Method of appointment or election of trustees

The Board of Trustees appoints trustees. Trustees hold office for five years, after which period they may put themselves forward for reappointment. Appointment review dates are structured to ensure continuity of experience and to allow for succession planning.

Policies adopted for the induction and training of trustees

New Trustees are recruited to ensure that collectively the Board maintains a broad range of varied backgrounds, skills, and experience. We endeavour to provide our beneficiaries' needs reflected by the Board's diversity in terms of the skills and interests represented.

Potential Trustees are briefed to ensure they understand Charity's objects, activities, strategy, and ethos.

Organisational structure and decision making

The Trustees are required to meet twice as a minimum in every calendar year but meet at least five times a year to assess grant applications, review fundraising activity and evaluate ongoing projects and discuss any other matters that may arise.

Day-to-day management of the Charity is delegated to the Chief Executive.

An annual budget is prepared and approved by the Trustees at the beginning of each year, incorporating the projected costs of agreed commitments under the equipment, research, training, management, and family support headings.

An annual fundraising strategy is created by the fundraising and marketing manager, with input and oversight from the CEO.

Risk management

The Trustees have assessed the significant risks to which the Charity is exposed, those related to the operations and finances of the Charity and are satisfied that systems and procedures are in place to mitigate our exposure to the significant risks.

PLANS FOR THE FUTURE

Future developments

Overall, CHSF's 3-5 Year strategy continues to support the Leeds Congenital Heart Unit as a World Class centre of excellence by carrying on with the funding of equipment, education, and some staff posts, along with many other areas of support.

We will retain focus on the four key areas: **The Heart, the Mind, the Family, and the Future.**

Within the work on our new strategy, we undertook a consultation exercise that determined families of patients affected by congenital heart disease would welcome more direct support in holistic care, which includes signposting and practical support and direction.

On the back of this work, a programme of 'holistic support' for families was created. It is the intention for the new post of Family Services Manager to bridge the gap between the Hospital and the Charity. We are pleased to announce the family support work started in October 2020.

The holistic package will include Welcome packs for families, Complementary therapies & further Family Camps and the upkeep of CHSF family accommodation, and signposting to other services and the management of travel expenses for those families travelling a considerable distance.

PUBLIC BENEFIT

The Trustees consider the objectives and achievements of the charity, as set out above, satisfy the requirements of the public benefit guidance published by the Charity Commission.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
08152970 (England and Wales)

Registered Charly number
1148359

Registered office
Suite D17
Joseph's Well
Hanover Walk
Leeds
LS3 1AB

Trustees
P A Goodwin
W M Haigh (appointed 16/1/2020)
S L Matley
S Maule
J Oliver
J Quirk
S J Robinson
C A M Van Doorn
J J M Whitaker
A C Chilton (resigned 6/1/2020)

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Haines Watts
Chartered Accountants &
Statutory Auditors
Sterling House
1 Sheepscar Court
Meanwood Road
Leeds
West Yorkshire
LS7 2BB

Chief executive officer

Sharon Milner

TRUSTEES' RESPONSIBILITY STATEMENT

The Trustees (who are also directors of The Children's Heart Surgery Fund 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 year. 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, Haines Watts Leeds LLP, have indicated their willingness to continue in office. The Trustees will propose a motion re-appointing the auditors at a meeting of the Trustees.

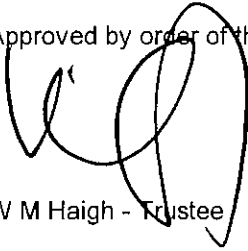
In preparing this report, the Trustees have taken advantage of the small companies exemption provided by section 415A of the Companies Act 2006

Children's Heart Surgery Fund

Report of the Trustees
for the Year Ended 31 December 2020

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 order of the board of trustees on 22 June 2021 and signed on its behalf by:

A handwritten signature in black ink, consisting of a stylized 'W' followed by a large, loopy 'H'.

W M Haigh - Trustee

Opinion

We have audited the financial statements of Children's Heart Surgery Fund (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

However, not all future events or conditions can be predicted. The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the charitable company's activities, customers, suppliers and wider economy. The Trustees' view on the impact of COVID-19 is disclosed on page 5 within the trustees report and within the accounting policies.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with trustees and other management; and from our commercial knowledge and experience of the charity sector
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Charities Act, Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit

Report of the Independent Auditors to the Members of
Children's Heart Surgery Fund

We assessed the susceptibility of the charitable company's financial statements to misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- understanding the design of the charitable company's remuneration policies.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosure to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and relevant regulators.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Haines Watts

James Sutton BA (Hons) FCA (Senior Statutory Auditor)
for and on behalf of Haines Watts
Chartered Accountants &
Statutory Auditors
Sterling House
1 Sheepscar Court
Meanwood Road
Leeds
West Yorkshire
LS7 2BB

27 July 2021

Children's Heart Surgery Fund

Statement of Financial Activities
for the Year Ended 31 December 2020

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	4	627,809	151,626	779,435	656,582
Other trading activities	5	127,058	-	127,058	110,079
Investment income	6	9,561	-	9,561	21,213
Other income		-	-	-	326
Total		764,428	151,626	916,054	788,200
EXPENDITURE ON					
Raising funds					
Fundraising costs	7	326,518	-	326,518	349,234
Investment management costs	8	5,283	-	5,283	5,924
		331,801	-	331,801	355,158
Charitable activities					
Governance cost	9	3,082	-	3,082	3,483
Other charitable activities		271,355	136,779	408,134	447,817
Family support services		57,949	18,967	76,916	125,065
Total		664,187	155,746	819,933	931,523
Net gains on investments		13,503	-	13,503	70,535
NET INCOME/(EXPENDITURE)		113,744	(4,120)	109,624	(72,788)
RECONCILIATION OF FUNDS					
Total funds brought forward		804,179	13,967	818,146	890,934
TOTAL FUNDS CARRIED FORWARD		917,923	9,847	927,770	818,146

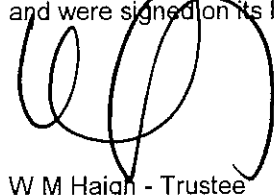
Children's Heart Surgery Fund

Balance Sheet
31 December 2020

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Intangible assets	15	256	-	256	301
Tangible assets	16	29,026	-	29,026	66,813
Investments	17	620,043	1	620,044	610,465
		<u>649,325</u>	<u>1</u>	<u>649,326</u>	<u>677,579</u>
CURRENT ASSETS					
Stocks	18	12,361	-	12,361	14,121
Debtors	19	6,589	9,847	16,436	21,277
Cash at bank and in hand		445,903	-	445,903	316,456
		<u>464,853</u>	<u>9,847</u>	<u>474,700</u>	<u>351,854</u>
CREDITORS					
Amounts falling due within one year	20	(196,256)	-	(196,256)	(211,287)
NET CURRENT ASSETS		<u>268,597</u>	<u>9,847</u>	<u>278,444</u>	<u>140,567</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>917,922</u>	<u>9,848</u>	<u>927,770</u>	<u>818,146</u>
NET ASSETS		<u>917,922</u>	<u>9,848</u>	<u>927,770</u>	<u>818,146</u>
FUNDS	22				
Unrestricted funds				917,922	804,179
Restricted funds				9,848	13,967
TOTAL FUNDS				<u>927,770</u>	<u>818,146</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22 June 2021 and were signed on its behalf by:



W M Haigh - Trustee



P A Goodwin - Trustee

Children's Heart Surgery Fund

Cash Flow Statement
for the Year Ended 31 December 2020

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	130,735	(1,324,794)
Net cash provided by/(used in) operating activities		<u>130,735</u>	<u>(1,324,794)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(6,230)	(23,805)
Purchase of fixed asset investments		(322,731)	(2,545)
Sale of tangible fixed assets		(73)	-
Sale of fixed asset investments		326,729	9,289
Withdrawal of investments		-	1,253,759
Interest received		1,017	-
Net cash (used in)/provided by investing activities		<u>(1,288)</u>	<u>1,236,698</u>
Change in cash and cash equivalents in the reporting period		<u>129,447</u>	<u>(88,096)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>316,456</u>	<u>404,552</u>
Cash and cash equivalents at the end of the reporting period		<u><u>445,903</u></u>	<u><u>316,456</u></u>

The notes form part of these financial statements

Children's Heart Surgery Fund

Notes to the Cash Flow Statement
for the Year Ended 31 December 2020

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	109,624	(72,788)
Adjustments for:		
Depreciation charges	25,610	21,713
Gain on investments	(13,503)	(70,535)
Loss on disposal of fixed assets	18,451	-
Interest received	(1,017)	-
Decrease/(increase) in stocks	1,760	(14,121)
Decrease in debtors	4,841	13,281
Decrease in creditors	(15,031)	(1,202,344)
Net cash provided by/(used in) operations	<u>130,735</u>	<u>(1,324,794)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/20 £	Cash flow £	At 31/12/20 £
Net cash			
Cash at bank and in hand	316,456	129,447	445,903
	<u>316,456</u>	<u>129,447</u>	<u>445,903</u>
Total	<u>316,456</u>	<u>129,447</u>	<u>445,903</u>

1. GENERAL INFORMATION

Children's Heart Surgery Fund is a charity incorporated in England and Wales at Suite D17, Joseph's Well, Hanover Walk, Leeds, LS3 1AB under company registered number 08152970 and charity registered number 1148359.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Children's Heart Surgery Fund 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.

Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 8. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Going concern

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Trustees have tested their cash flow analysis to take into account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, 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 company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that 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 company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the volunteers is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

2. ACCOUNTING POLICIES - continued

Income

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Leeds General Infirmary. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Intangible fixed assets

Intangible assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment. Amortisation is provided on intangible fixed assets at rates calculated to write off the cost of each asset, less their estimated residual value, over their expected useful lives on the following bases:

Katie Bear trademark	- 10% straight line
Trademarks	- 10% straight line

Tangible fixed assets

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	- 20% straight line
Fixtures and fittings	- 25% straight line
Equipment	- 25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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. ACCOUNTING POLICIES - continued

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. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the statement of financial activities incorporating income and expenditure account.

Functional and presentation currency

The company's functional and presentational currency is GBP (£).

Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

Operating leases

Rentals under operating leases are charged to the statement of financial activities incorporating income and expenditure account on a straight line basis over the lease term.

3. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND ESTIMATION UNCERTAINTY

Preparation of the financial statements requires management to make significant judgments and estimates. The items in the financial statements where these key judgments and estimates have been made include the depreciation of fixed assets, the provisions for costs included within accruals and deferred income and the allocation of donations and costs.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

4. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	482,840	589,105
Gift aid	28,200	37,134
Legacies	162,000	115
Grants	106,395	30,228
	<u>779,435</u>	<u>656,582</u>

5. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Fundraising events	79,863	104,396
Other income	4,194	5,683
Government grant income	10,000	-
Furlough income	33,001	-
	<u>127,058</u>	<u>110,079</u>

6. INVESTMENT INCOME

	2020	2019
	£	£
Income from listed investments	8,544	21,213
Deposit account interest	1,017	-
	<u>9,561</u>	<u>21,213</u>

7. FUNDRAISING COSTS

	2020	2019
	£	£
Staff costs	232,056	260,835
Fundraising appeal and event costs	43,692	50,766
Media and communication costs	27,418	37,633
General fundraising costs	23,352	-
	<u>326,518</u>	<u>349,234</u>

8. INVESTMENT MANAGEMENT COSTS

	2020	2019
	£	£
Investment management	<u>5,283</u>	<u>5,924</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

9. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 10) £	Support costs (see note 11) £	Totals £
Governance cost	-	-	3,082	3,082
Other charitable activities	-	138,551	269,583	408,134
Family support services	70,322	-	6,594	76,916
	<u>70,322</u>	<u>138,551</u>	<u>279,259</u>	<u>488,132</u>

10. GRANTS PAYABLE

	2020 £	2019 £
Other charitable activities	<u>138,551</u>	<u>169,714</u>

The total grants paid to institutions during the year was as follows:

	2020 £	2019 £
Equipment grants	157,027	111,400
Course attendance/ training grants	19,246	7,121
Other grants	(56,002)	32,984
	<u>120,271</u>	<u>151,505</u>

The total grants paid to individuals during the year was as follows:

	2020 £	2019 £
Family support	<u>18,280</u>	<u>18,209</u>

The amount included within Other grants is a negative figure as £100,000 of grant amounts awarded in the prior year were written back to the charity, as the funds were no longer required due changes arising from COVID-19.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

11. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Governance cost	-	-	3,082	3,082
Other charitable activities	251,132	18,451	-	269,583
Family support services	6,594	-	-	6,594
	<u>257,726</u>	<u>18,451</u>	<u>3,082</u>	<u>279,259</u>

Support costs, included in the above, are as follows:

	Governance cost £	Other charitable activities £	Family support services £	2020 Total activities £	2019 Total activities £
Wages	-	102,256	6,061	108,317	116,163
Social security	-	8,329	533	8,862	10,063
Pensions	-	25,750	-	25,750	23,684
Other expenses	-	89,187	-	89,187	106,480
Amortisation of intangible fixed assets	-	44	-	44	44
Depreciation of tangible assets	-	25,566	-	25,566	21,669
Loss on sale of fixed assets	-	18,451	-	18,451	-
Trustees' expenses	582	-	-	582	983
Auditors' remuneration	2,500	-	-	2,500	2,500
	<u>3,082</u>	<u>269,583</u>	<u>6,594</u>	<u>279,259</u>	<u>281,586</u>

12. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020 £	2019 £
Auditors' remuneration	2,500	2,500
Depreciation - owned assets	25,639	21,670
Deficit on disposal of fixed assets	18,451	-
CHSF Trademark amortisation	22	22
Katie Bear trademark amortisation	23	22
	<u></u>	<u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

13. TRUSTEES' REMUNERATION AND BENEFITS

	2020 £	2019 £
Governance - Trustees expenses reimbursed	124	617
Trustees professional indemnity	458	366
	<u>582</u>	<u>983</u>

14. STAFF COSTS

	2020 £	2019 £
Wages and salaries	301,279	338,429
Social security costs	23,061	27,481
Other pension costs	50,645	44,835
	<u>374,985</u>	<u>410,745</u>

The average monthly number of employees during the year was as follows:

	2020	2019
Total	<u>13</u>	<u>14</u>

Average headcount expressed as a full time equivalent

	2020	2019
Administration	3	4
Fundraising & Marketing	7	8
	<u>10</u>	<u>12</u>

No employees received emoluments in excess of £60,000.

15. INTANGIBLE FIXED ASSETS

	CHSF Trademark £	Katie Bear trademark £	Totals £
COST			
At 1 January 2020 and 31 December 2020	<u>220</u>	<u>220</u>	<u>440</u>
AMORTISATION			
At 1 January 2020	70	69	139
Charge for year	<u>22</u>	<u>23</u>	<u>45</u>
At 31 December 2020	<u>92</u>	<u>92</u>	<u>184</u>
NET BOOK VALUE			
At 31 December 2020	<u>128</u>	<u>128</u>	<u>256</u>
At 31 December 2019	<u>150</u>	<u>151</u>	<u>301</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

16. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Equipment £	Totals £
COST			
At 1 January 2020	48,736	69,798	118,534
Additions	775	5,455	6,230
Disposals	(46,139)	(7,870)	(54,009)
At 31 December 2020	3,372	67,383	70,755
DEPRECIATION			
At 1 January 2020	20,443	31,278	51,721
Charge for year	11,882	13,757	25,639
Eliminated on disposal	(30,132)	(5,499)	(35,631)
At 31 December 2020	2,193	39,536	41,729
NET BOOK VALUE			
At 31 December 2020	1,179	27,847	29,026
At 31 December 2019	28,293	38,520	66,813

17. FIXED ASSET INVESTMENTS

	2020 £	2019 £
Shares	585,625	570,006
Other Investments	34,419	40,459
	620,044	610,465

Additional information as follows:

	Listed investments £
MARKET VALUE	
At 1 January 2020	570,006
Additions	163,185
Disposals	(163,544)
Revaluations	15,978
At 31 December 2020	585,625
NET BOOK VALUE	
At 31 December 2020	585,625
At 31 December 2019	570,006

There were investment assets outside the UK.

Overseas Equities totalled to the amount of £171,076 (2019: £187,458).

UK Equities totalled to the amount of £129,149 (2019: £105,394).

Other investments totalled to the amount of £319,819 (2019: £317,615).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

17. FIXED ASSET INVESTMENTS - continued

Investments (neither listed nor unlisted) were as follows:

	2020 £	2019 £
At 1 January 2019	40,459	1,167,002
Additions	(163,185)	656,002
Disposals	116,218	(414,222)
Revaluations	-	8,052
Cash at bank movements	(4,031)	(1,255,080)
Transfers	44,958	(121,295)
	<u>34,419</u>	<u>40,459</u>

18. STOCKS

	2020 £	2019 £
Stocks	<u>12,361</u>	<u>14,121</u>

19. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Prepayments and accrued income	16,438	21,277
	<u>16,438</u>	<u>21,277</u>

20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other creditors	176,104	195,858
Accruals and deferred income	20,152	15,429
	<u>196,256</u>	<u>211,287</u>

21. LEASING AGREEMENTS

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

	2020 £	2019 £
Within one year	20,983	19,867
Between one and five years	34,831	50,740
In more than five years	-	30,000
	<u>55,814</u>	<u>100,607</u>

22. MOVEMENT IN FUNDS

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	804,179	113,743	917,922
Restricted funds			
INR kits	67	5,817	5,884
Kardia mobile devices	100	(100)	-
Welcome packs	2,700	(1,078)	1,622
Equipment for teenagers	1,000	(1,000)	-
Tesco vouchers for cardiac patients	100	(100)	-
Baby MRI pod	10,000	(10,000)	-
Katie bears	-	500	500
Book case and books	-	589	589
Wellbeing sessions for families	-	647	647
Family support worker	-	606	606
	<u>13,967</u>	<u>(4,119)</u>	<u>9,848</u>
TOTAL FUNDS	<u>818,146</u>	<u>109,624</u>	<u>927,770</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	764,428	(664,188)	13,503	113,743
Restricted funds				
INR kits	17,777	(11,960)	-	5,817
Kardia mobile devices	2,985	(3,085)	-	(100)
Welcome packs	500	(1,578)	-	(1,078)
Baby leo incubator	5,000	(5,000)	-	-
Equipment for teenagers	-	(1,000)	-	(1,000)
Tesco vouchers for cardiac patients	-	(100)	-	(100)
Baby MRI pod	94,873	(104,873)	-	(10,000)
Katie bears	500	-	-	500
Fish tank, bears, stickers	600	(600)	-	-
Book case and books	589	-	-	589
Vein finder	992	(992)	-	-
Heart animations	7,590	(7,590)	-	-
Wellbeing sessions for families	13,020	(12,373)	-	647
Family support worker	7,200	(6,594)	-	606
	<u>151,626</u>	<u>(155,745)</u>	<u>-</u>	<u>(4,119)</u>
TOTAL FUNDS	<u>916,054</u>	<u>(819,933)</u>	<u>13,503</u>	<u>109,624</u>

22. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

	At 1/1/19 £	Net movement in funds £	At 31/12/19 £
Unrestricted funds			
General fund	874,435	(70,256)	804,179
Restricted funds			
INR kits	8,900	(8,833)	67
Kardia mobile devices	-	100	100
Welcome packs	-	2,700	2,700
Equipment for teenagers	-	1,000	1,000
Tesco vouchers for cardiac patients	-	100	100
3D printer	5,980	(5,980)	-
Baby MRI pod	-	10,000	10,000
Equipment	1,619	(1,619)	-
	16,499	(2,532)	13,967
TOTAL FUNDS	890,934	(72,788)	818,146

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	696,610	(837,401)	70,535	(70,256)
Restricted funds				
INR kits	3,127	(11,960)	-	(8,833)
Kardia mobile devices	6,100	(6,000)	-	100
Welcome packs	2,700	-	-	2,700
Veinviewer	4,605	(4,605)	-	-
TV's	1,000	(1,000)	-	-
Baby leo incubator	6,000	(6,000)	-	-
Donations towards over the wall camp	1,000	(1,000)	-	-
Family camp	1,000	(1,000)	-	-
Equipment for teenagers	1,000	-	-	1,000
Tesco vouchers for cardiac patients	100	-	-	100
Second treatment room	20	(20)	-	-
3D printer	-	(5,980)	-	(5,980)
Baby MRI pod	10,000	-	-	10,000
Christmas campaign	100	(100)	-	-
Parallel Simulator	9,628	(9,628)	-	-
Equipment	45,210	(46,829)	-	(1,619)
	91,590	(94,122)	-	(2,532)
TOTAL FUNDS	788,200	(931,523)	70,535	(72,788)

23. RELATED PARTY DISCLOSURES

The charity is under the control of the Trustees as set out on page 8 of the Trustees' Annual Report.

Included within salary costs is an amount of £165,159 (2019: £171,027) which was paid to key management as remuneration.

There were no other transactions with any related parties during the current year.