

Company registration number: 08152970

Charity registration number: 1148359

Children's Heart Surgery Fund

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2023

HPH
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YORK
YO30 7XZ

Children's Heart Surgery Fund
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Children's Heart Surgery Fund

Trustees' Report for the Year Ended 31 December 2023

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 2023. The Trustees confirm that the company's annual report and financial statements comply with the current statutory requirements, the requirements of the charity's governing document, and the provisions of the Statement of Recommended Practice (SORP).

Since the Charity qualifies as small company 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

Objects and aims

The Charity's main objective 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 (LCHU), based at Leeds General Infirmary. This objective is presently fulfilled for the benefit of the public in several ways:

- Provision of new and primary equipment not available from NHS resources to improve the care available to the Leeds Congenital Heart Unit beneficiaries. The Charity also awards grants to Leeds Congenital Cardiac staff to attend specialist courses unavailable to them through the NHS to further their expertise to improve patient care.
- 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.
- 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.
- Funding for the costs of medical, nursing and other health professionals with a view to the positions eventually being funded by LTH.
- Funding for family accommodation.
- Providing Family Support service to give ongoing emotional, financial and practical support that is otherwise unavailable.

Grant making policies

The organisation's objectives are achieved through:

- provision of a family support service to those attending LCHU for treatment.
- grants provided directly to families or to enhance the LCHU world-class service.

Children's Heart Surgery Fund

Trustees' Report for the Year Ended 31 December 2023

Grant making policies (continued)

a) Beneficiary Status

The Charity will consider relevant applications for grants from:

1. LTHT clinicians 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, North Lincolnshire and North Derbyshire.

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

Relevant information is gathered via submitted application forms.

Applications are considered by the Chief Executive Officer and SLT, The Finance and Risk 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) 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.

Children's Heart Surgery Fund

Trustees' Report for the Year Ended 31 December 2023

Achievements and performance

Overall the financial performance was excellent, exceeding target and delivering more funds to charitable use than the previous year. Throughout the year there were staff changes: the Philanthropy Team was enhanced with an additional capacity as was the Family Support team. The departure of the CEO in early December was a major change and the Trustees stepped in to take a more executive role and appointed an Interim CEO in December to start work in late January. As these new staff members settle in, we're setting a solid foundation for a successful 2024.

Looking ahead, the Charity is focused on consolidating its recent growth, and delivering on the new roles in Philanthropy and Family Support to deliver for families across the region and support the core deliverables in Leeds Hospital. CHSF published its fifth impact report which is available online [here](#).

Year on year, 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 social channels such as Facebook (presently with 13.6k followers, as opposed to under 12k followers for peer competitors like Candlelighters and Tiny Tickers) and in 2023 we averaged at 6 online PR stories per month in local online and printed press.

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 on the hospital site are full. Looking ahead, we intend to continue collaboration with other complimentary charities. Supporters welcome Charities working together to reach common aims.

Medical equipment and training support

In 2023, as well as supporting the LCHU, we extended our support for equipment out into the Regional Hospitals to allow specialist cardiac clinics to be run closer to patients' homes, this included an allocation of £87,526 for a cardiac ultrasound machine for a new cardiac outpatient's service at Wharfedale Hospital in West Yorkshire. This has had a very positive impact on members of our community, reducing travel time and costs, and intrusion on daily living. It has also reduced the stress factor for many, of travelling to Leeds for scans.

The Medical equipment funded by CHSF is not available from NHS resources and improves the care available to congenital heart patients at LCHU and across the region.

In 2023, 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. The impact of these devices upon individuals' lives is huge. Primarily, they reduce the amount of time in hospital for check-ups and empower patients to feel more in control of their condition.

Kardia mobile devices and blood pressure monitors have also been a focus of support for adult patients living with Congenital Heart Disease. Being able to make these personal devices available to those we support, has given them a level of autonomy they have never felt before.

Training support for the Leeds Congenital Heart Unit and Cardiac specialist staff across the region increased with us funding a full Training Away Day for 100 staff as well as support for individuals' travel, courses and accommodation. Funding to attend specialist courses, not otherwise available through the NHS, enhances expertise and therefore quality of care.

Children's Heart Surgery Fund

Trustees' Report for the Year Ended 31 December 2023

Non- medical equipment

A grant was given to enhance the Echo-cardiogram areas with child-friendly mural/wall art and sensory toys and lights which helps to minimise stress for children and thereby optimises the chance for diagnostic accuracy of scans. Similarly, the Neonatal Department received a grant for children's sensory equipment. We continue to supply iPads, toys, craft packs and play resources to the children's cardiac ward and a fish tank. The overall aim is to aid patient recovery.

We also funded a patient education video explaining the congenital heart condition 'Transposition of the Great Arteries'.

CHSF created two books underlining the importance of dental health to help mitigate the risks of endocarditis amongst CHD patients, one for children with CHD and the other for their parents. These are being given out freely at clinics in Leeds, and across the region. We also produced activity pads and coloured pencils for outpatients clinics across the region, to help distract young patients during routine visits.

Family Support

The charity supports patients and families during their hospital stay to ensure their basic needs are met. We provide various support packages which are relevant to their circumstances and offer this at key engagement points to ensure consistency and reassurance. Due to the service becoming more established and the rise in cost of living we are experiencing an increased demand for practical and emotional support where families are struggling to fund their hospital stay. Our financial package includes food vouchers, travel grants and exceptional grants.

We are also completing external grants as well as supporting with debts and finances through signposting to prevent families from experiencing debt and financial crisis due to their child's hospital admission.

We continue to network and collaborate with external local service providers to deliver appropriate support and ensure this continues for those families who require it following discharge. We work closely with the clinical teams within the Leeds Congenital Heart unit and peripheral clinics to tailor support to families to offer continuous care.

We are now expanding the support we offer and have newly appointed a full-time family support/Youth worker to meet the transitional needs of patients moving to adult care.

In 2023 CHSF continued to contribute to the upkeep of our parents' accommodation on Brotherton Wing and provided financial support to Eckersley House run by the Sick Children's Trust. It is clear that this is a priority for parents and carers to be close to their child when in hospital and will be considered a priority for the service in planning for future strategies and provisions.

Children's Heart Surgery Fund

Trustees' Report for the Year Ended 31 December 2023

Support for Specialist Medical Posts

In 2023 Trustees continued to focus support on cardiac clinics run by Hospitals across the regions, which form part of the Yorkshire and Humber Congenital Heart Network. Specialist Nursing Posts for Rotherham and Hull were funded for 15- 24 months. This allows the impact to be measured and the business case to be made for the NHS to continue these posts which enable specialist patient follow up to be delivered closer to home. Reports from late 2023 showed the regional nurses funded since 2022 had supported over 3,000 patients across the areas they served.

A grant was also given to fund a Cardiac Specialist Speech and Language Therapist at LCHU to address the high number of feeding issues with child cardiac patients, which can prevent them from being able to eat, leading to the necessity of long-term tube feeding. This grant will improve feeding and communication outcomes and assist the development of cardiac children, whilst providing evidence for NHS continuation funding of this post.

Practical support

In 2023 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.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Fundraising

Children's Heart Surgery Fund receives no statutory funding and relies 100% on voluntary donations, grants and legacies. We actively support individuals and groups fundraising in aid of the charity in the community and develop successful corporate partnerships across Yorkshire & the Humber, North Lincolnshire and North Derbyshire to raise funds. In 2023, we did not use a third-party professional or commercial participator.

We delivered face to face events with the Superhero Walk, Abseil, Halloween event and the Children's Christmas Party.

We continued to see an increase in supporters using the JustGiving platform, shifting from Facebook giving, which is positive as we can claim Gift Aid through Just Giving but not through the Social Media platforms. In 2023, Facebook Fundraising declined from £23k (2022) to £12k (2023) but Just Giving increased from £160k (2022) to £370k (2023).

Our Philanthropy Team raise funds from Trusts and Foundations, major donors and legacy giving and work closely with the Fundraising and Marketing Teams to support and steward donors. The Head of Fundraising left during the year, and the team was managed directly by the CEO until January 2024 when the new Head of Fundraising joined. A new Trusts and Foundations Fundraiser joined the Philanthropy team in November 2023. CHSF have a longstanding Marketing and Fundraising committee overseen by two Trustees, who oversee governance, provide guidance, and ensure compliance with the Fundraising Code of conduct, and excellent supporter stewardship.

Children's Heart Surgery Fund

Trustees' Report for the Year Ended 31 December 2023

- CHSF raised funds directly and by assisting its supporters to raise funds. No professional fundraiser or commercial participator carried out any fundraising activities.
- CHSF subscribes to the Fundraising regulatory body.
- Supporters raising funds for the charity have access to information and tools developed by the charity's fundraising team.
- There is no known failure by the charity, or by any person acting on its behalf, to comply with fundraising standards or scheme for fundraising regulation that the charity or the person acting on its behalf has voluntarily subscribed to.
- Where the charity is aware of funds being raised on its behalf, the situation is monitored to ensure that funds are received by the charity.
- No complaints were received by the charity, or by a person acting on its behalf for the purposes of fundraising, about fundraising activity.
- The charity adheres to the marketing preferences specified by its supporters.

Financial review

Going concern

Trustees reasonably expect the charity to have 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. CHSF delivered substantially in excess of target during 2023. The trustees allocated cost of living salary awards and have designated reserves that will further strengthen the team's resilience, and provide some extra support/capacity around systems and a move to a more appropriate office space, and will provide funds to support the new children's hospital in Leeds.

Results for the year

The attached financial statements show the results of the Charity for the year ended 31 December 2023.

The £303,873 net surplus for the year after investment gains and losses reflected the hard work of the team, and enabled £325,000 of designated reserves to be established. Reserves are now in line with the reserves policy. Overall income was 55.7% above the previous year.

Expenditure has been kept under tight control. The Charity has spent £413,627 on supporting its beneficiaries.

Children's Heart Surgery Fund

Trustees' Report for the Year Ended 31 December 2023

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. Responsibility for establishing an appropriate reserves policy lies with trustees, who understand the business of the Charity.

Trustees amended the policy in 2019, and agreed the charity should aim to maintain reserves sufficient to cover six months' costs, excluding costs of direct support to beneficiaries: following a temporary increase to 12 months' costs during the covid pandemic, the permanent policy of six months' costs, excluding costs of direct support to beneficiaries was re-instated September 2022. This will provide enough reserves to respond to any significant change in the external environment.

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

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

At the year end the charity held unrestricted undesignated funds of £356,788 which is the equivalent of between 6-7 months costs, excluding costs of direct support to beneficiaries.

During the year the trustees designated funds of £325,000 for organisational development and family accomodation. The charity also held restricted funds of £57,910 (2022 - £1,991) see note 22 for more details.

Investment policy and objectives

The investment manager regularly meets Trustees to assess portfolio performance, risk management, future market expectations and the long-term investment strategy. The portfolio was valued at £603,217, with income received in the period £12,535. Trustees are satisfied with the level of return achieved during the Year. The actual income yield is 2.2%, with income and capital yield received being 7.2%.

Plans for future periods

Future developments

Overall, CHSF's 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. During 2024 the focus remains the four key areas: The Heart, the Mind, the Family, and the Future.

As this is the final year of the existing plan, the charity will be preparing its new long-term plan in the Autumn.

Children's Heart Surgery Fund

Trustees' Report for the Year Ended 31 December 2023

Structure, governance and management

Nature of governing document

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

The registered charity number is 1148359.

Recruitment and appointment 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.

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 the Charity's objectives, activities, strategy and ethos.

Key management personnel remuneration

Remuneration for Key Management Personnel is agreed at board level.

Organisational structure

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. During the inter-regnum, trustees stepped up to provide interim management for the team.

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.

Children's Heart Surgery Fund

Trustees' Report for the Year Ended 31 December 2023

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.

The principle risks and uncertainties identified as facing the charity have been identified within the risk register along with plans and strategies for managing those risks:

- Loss of key personnel or shortage of staff. Key personnel are contracted to adequate notice periods to facilitate adequate transitions. Investment is being made in team building and staff wellbeing.
- Poor HR practices. The services of an external HR advisory service are retained.
- Grant approval over commitment. The grant-making process is to be reviewed.
- CHSF does not meet beneficiaries' needs adequately. A workforce plan is to be developed to grow the Family Support Service to meet need. This will be funded by investment in the fundraising team to increase income.

Factors that are likely to affect the financial performance or position going forward include cost of living pressures on donations and on running costs. The trustees monitor the position regularly via appropriate reports and forecasts, and proportionate measures are taken.

Reference and Administrative Details

Charity Registration Number: 1148359

Company Registration Number: 08152970

The charity is incorporated in England and Wales.

Registered Office: Suite D17, Joseph's Well
Hanover Walk
LEEDS
LS3 1AB

Auditor: HPH
54 Bootham
YORK
YO30 7XZ

Children's Heart Surgery Fund

Trustees' Report for the Year Ended 31 December 2023

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	J Oliver (resigned 19 October 2023)
	S J Robinson
	C A M Van Doorn
	C W Clewes
	W M Haigh
	P A Goodwin
	C L Daniels
	M J Fidler
	M Bissell
	A Conchie
	K J Brady

Senior Management / Leadership Team:	H Watson, Chief executive officer (resigned 6 December 2023)
	K Hainsworth, Interim Chief Executive Officer (appointed 22 January 2024)

Statement of trustees' responsibilities

The trustees (who are also the directors of 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

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 its 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 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, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

Children's Heart Surgery Fund

Trustees' Report for the Year Ended 31 December 2023

The trustees are responsible for keeping proper accounting records that can 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.


Reappointment of auditor

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of HPH as auditors of the charity is to be proposed at the forthcoming Annual General Meeting.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 9 May 2024 and signed on its behalf by:


.....
K J Brady
Trustee

Children's Heart Surgery Fund

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

Opinion

We have audited the financial statements of Children's Heart Surgery Fund (the 'charity') for the year ended 31 December 2023, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 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 auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 the provisions available for small entities, in the circumstances set out in note to the financial statements, 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 charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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.

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 auditor's report 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.

Children's Heart Surgery Fund

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

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion on other matter 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 Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities (set out on page 10 and 11), the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor 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 an auditor's report 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.

Children's Heart Surgery Fund

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.
- In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. The laws and regulations we considered in this context were Health and Safety legislation, Employment legislation, Charity Commission regulations and General Data Protection Regulation (GDPR).
- Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.
- We also considered the opportunities and incentives that may exist within the charitable company for fraud.
- We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and income recognition.

In response to the risk of irregularities and non-compliance with laws and regulations and risk of fraud, we designed procedures which included but were not limited to: sample testing on the posting of journals, timing of recognition of income, review of trustee's minutes and any correspondence with regulators.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations. These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion, or the provision of intentional misrepresentations. We are not responsible for preventing fraud and cannot be expected to detect all fraud.

Use of our report

This report is made solely to the charitable company's trustees, 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 charity's trustees those matters we are required to state to them in an auditor's 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Children's Heart Surgery Fund

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

Sarah Wearing

.....
Sarah Wearing, FCA, DChA (Senior Statutory Auditor)
For and on behalf of HPH, Statutory Auditor

54 Bootham
YORK
YO30 7XZ

9 May 2024

Children's Heart Surgery Fund

Statement of Financial Activities for the Year Ended 31 December 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	3	877,819	302,459	1,180,278	678,199
Other trading activities	4	131,365	-	131,365	161,697
Investment income	5	12,535	-	12,535	10,656
Total income		<u>1,021,719</u>	<u>302,459</u>	<u>1,324,178</u>	<u>850,552</u>
Expenditure on:					
Raising funds	6	(361,691)	-	(361,691)	(344,060)
Charitable activities	7	(445,020)	(246,540)	(691,560)	(737,399)
Total expenditure		<u>(806,711)</u>	<u>(246,540)</u>	<u>(1,053,251)</u>	<u>(1,081,459)</u>
Gains/losses on investment assets		<u>32,946</u>	<u>-</u>	<u>32,946</u>	<u>(67,829)</u>
Net income/(expenditure)		<u>247,954</u>	<u>55,919</u>	<u>303,873</u>	<u>(298,736)</u>
Net movement in funds		247,954	55,919	303,873	(298,736)
Reconciliation of funds					
Total funds brought forward		<u>433,834</u>	<u>1,991</u>	<u>435,825</u>	<u>734,561</u>
Total funds carried forward	22	<u>681,788</u>	<u>57,910</u>	<u>739,698</u>	<u>435,825</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 22.

The notes on pages 19 to 35 form an integral part of these financial statements.

Children's Heart Surgery Fund
(Registration number: 08152970)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	13	124	168
Tangible assets	14	12,195	20,666
Investments	15	603,217	664,246
		<u>615,536</u>	<u>685,080</u>
Current assets			
Stocks	16	14,540	16,849
Debtors	17	263,017	31,616
Cash at bank and in hand		222,827	170,615
		500,384	219,080
Creditors: Amounts falling due within one year	18	(376,222)	(468,335)
Net current assets/(liabilities)		<u>124,162</u>	<u>(249,255)</u>
Net assets		<u>739,698</u>	<u>435,825</u>
Funds of the charity:			
Restricted funds		57,910	1,991
Designated Funds		325,000	-
General Funds		356,788	433,834
Total unrestricted funds		<u>681,788</u>	<u>433,834</u>
Total funds	22	<u>739,698</u>	<u>435,825</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 16 to 35 were approved by the trustees, and authorised for issue on 9 May 2024 and signed on their behalf by:

Matthew Fidler

 M J Fidler
 Trustee

Kieran Brady

 K J Brady
 Trustee

The notes on pages 19 to 35 form an integral part of these financial statements.

Children's Heart Surgery Fund

Statement of Cash Flows for the Year Ended 31 December 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash income/(expenditure)		303,873	(298,736)
Adjustments to cash flows from non-cash items			
Depreciation		9,389	11,302
Investment income		(12,535)	(10,656)
Loss on disposal of tangible fixed assets		-	46
Revaluation of investments		<u>(32,946)</u>	<u>67,829</u>
		267,781	(230,215)
Working capital adjustments			
Decrease in stocks	16	2,309	1,801
Increase in debtors	17	(231,401)	(758)
Decrease in creditors	18	<u>(92,112)</u>	<u>(2,025)</u>
Net cash flows from operating activities		<u>(53,423)</u>	<u>(231,197)</u>
Cash flows from investing activities			
Acquisitions of tangible assets		(874)	(16,181)
Acquisitions of investments		(164,677)	(168,350)
Proceeds from sale of investments		257,680	96,153
Cash movements in investments		971	10,238
Dividend income		<u>12,535</u>	<u>10,656</u>
Net cash flows from investing activities		<u>105,635</u>	<u>(67,484)</u>
Net increase/(decrease) in cash and cash equivalents		52,212	(298,681)
Cash and cash equivalents at 1 January		<u>170,615</u>	<u>469,296</u>
Cash and cash equivalents at 31 December		<u><u>222,827</u></u>	<u><u>170,615</u></u>
Reconciliation of net cash flow to movement in net funds			
Increase/(decrease) in cash		52,212	(298,681)
Net funds at 1 January 2023		<u>170,615</u>	<u>469,296</u>
Net funds at 31 December 2023		<u><u>222,827</u></u>	<u><u>170,615</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 19 to 35 form an integral part of these financial statements.

Children's Heart Surgery Fund

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Charity status

The charity is a charitable company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Suite D17, Joseph's Well
Hanover Walk
LEEDS
LS3 1AB

These financial statements were authorised for issue by the trustees on 9 May 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

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 notes.

The charity's functional and presentational currency is GBP £.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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

Children's Heart Surgery Fund

Notes to the Financial Statements for the Year Ended 31 December 2023

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Donated services or facilities are recognised when the charity 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 charity of the item is probable and that economic benefit can be measured reliably.

In accordance with the Charities SORP (FRS 102), the time resource volunteers provide to the charity is not recognised and the Trustees' report details 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.

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

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

Investment income

Investment income is included when receivable and the amount can be measured reliably by the charity.

Children's Heart Surgery Fund

Notes to the Financial Statements for the Year Ended 31 December 2023

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

All expenditure is inclusive of irrecoverable VAT.

Raising funds

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

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 charity and include project management carried out at Leeds General Infirmary.

Charitable activities

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

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grant expenditure

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 date are noted as a commitment but not accrued as expenditure.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Children's Heart Surgery Fund

Notes to the Financial Statements for the Year Ended 31 December 2023

Taxation

The charity 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 charity 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.

Intangible assets

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Tangible fixed assets

Fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Trademarks	10% straight line

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Equipment	25% straight line
Fixtures and fittings	25% straight line

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Children's Heart Surgery Fund

Notes to the Financial Statements for the Year Ended 31 December 2023

Debtors

Accrued income are amounts due from donors for grants or receipts where the charity is entitled to the income.

Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

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 charity 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.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Children's Heart Surgery Fund

Notes to the Financial Statements for the Year Ended 31 December 2023

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;				
Donations from individuals	707,881	185,858	893,739	497,976
Legacies	9,313	-	9,313	12,719
Gift aid reclaimed	63,719	-	63,719	28,399
Grants, including capital grants;				
Grants from other charities	18,225	116,601	134,826	91,571
Donated services and facilities	78,681	-	78,681	47,534
	<u>877,819</u>	<u>302,459</u>	<u>1,180,278</u>	<u>678,199</u>

4 Income from other trading activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Events income;				
Fundraising events	127,991	-	127,991	158,144
Other income	3,374	-	3,374	3,553
	<u>131,365</u>	<u>-</u>	<u>131,365</u>	<u>161,697</u>

5 Investment income

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Income from fixed asset investments	<u>12,535</u>	<u>-</u>	<u>12,535</u>	<u>10,656</u>

Children's Heart Surgery Fund

Notes to the Financial Statements for the Year Ended 31 December 2023

6 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Staff Costs	263,260	-	263,260	243,228
Media and communication costs	13,465	-	13,465	8,942
Fundraising costs	34,953	-	34,953	61,253
Other fundraising costs	45,108	-	45,108	24,939
	<u>356,786</u>	<u>-</u>	<u>356,786</u>	<u>338,362</u>

b) Investment management costs

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Other investment management costs;				
Portfolio management costs	4,905	-	4,905	5,698
	<u>4,905</u>	<u>-</u>	<u>4,905</u>	<u>5,698</u>

7 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Hospital support services	182,675	153,764	336,439	558,499
Family support services	251,610	92,776	344,386	174,901
Governance	10,735	-	10,735	3,999
	<u>445,020</u>	<u>246,540</u>	<u>691,560</u>	<u>737,399</u>

Children's Heart Surgery Fund

Notes to the Financial Statements for the Year Ended 31 December 2023

	Activity undertaken directly £	Grant funding of activity (note 9) £	Activity support costs (note 8) £	Total expenditure £
Hospital support services	7,532	188,058	140,849	336,439
Family support services	194,721	23,314	126,351	344,386
Governance costs	-	-	10,735	10,735
Total for 2023	<u>202,253</u>	<u>211,372</u>	<u>277,935</u>	<u>691,560</u>
Total for 2022	<u>153,049</u>	<u>234,252</u>	<u>350,098</u>	<u>737,399</u>

8 Analysis of governance and support costs

Support costs

	Family Services £	Hospital Support £	Governance £	Total 2023 £	Total 2022 £
Staff costs	97,072	87,079	-	184,151	183,775
Other staff related costs	8,042	7,215	-	15,257	64,935
Establishment costs	11,455	10,277	-	21,732	28,016
IT costs	10,434	9,360	-	19,794	24,359
Office costs	5,407	4,850	-	10,257	12,550
Professional costs	4,492	4,030	-	8,522	14,534
Depreciation and amortisation	3,947	3,540	-	7,487	11,302
Loss on sale of fixed asset	-	-	-	-	46
Grant administration costs	-	-	-	-	6,582
Governance	-	-	10,735	10,735	3,999
	<u>140,849</u>	<u>126,351</u>	<u>10,735</u>	<u>277,935</u>	<u>350,098</u>

The above support costs are allocated based on the % of direct costs allocated to each charitable activity.

Children's Heart Surgery Fund

Notes to the Financial Statements for the Year Ended 31 December 2023

Governance costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Audit fees			
Audit of the financial statements	7,200	7,200	2,500
Other fees paid to auditors	2,091	2,091	-
Trustee training and meeting costs	921	921	1,090
Trustee professional indemnity insurance	523	523	409
	<u>10,735</u>	<u>10,735</u>	<u>3,999</u>

9 Grant-making

Analysis of grants

	Grants to institutions 2023 £	2022 £	Grants to individuals 2023 £	2022 £
Analysis				
Equipment grants	(53,096)	94,705	-	-
Course attendance/ training grants	17,239	8,817	-	-
Other grants	223,915	114,025	-	-
Family support	-	-	23,314	16,705
	<u>188,058</u>	<u>217,547</u>	<u>23,314</u>	<u>16,705</u>

Below are details of material grants made to institutions

Name of institution	2023 £	2022 £
Yorkshire and Humber congenital heart disease network	<u>188,058</u>	<u>217,547</u>

10 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2023 £	2022 £
Audit fees	7,200	2,500
Loss on disposal of fixed assets held for the charity's own use	-	46
Depreciation of fixed assets	<u>9,388</u>	<u>11,302</u>

Children's Heart Surgery Fund

Notes to the Financial Statements for the Year Ended 31 December 2023

11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

12 Staff costs

The aggregate payroll costs were as follows:

	2023	2022
	£	£
Staff costs during the year were:		
Wages and salaries	456,513	410,510
Social security costs	41,377	36,347
Pension costs	40,484	51,293
	<u>538,374</u>	<u>498,150</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023	2022
	No	No
Administration	5	4
Fundraising & Marketing	7	8
Family services	2	1
	<u>14</u>	<u>13</u>

The number of employees whose emoluments fell within the following bands was:

	2023
	No
£60,001 - £70,000	<u>1</u>

The key management personnel of the charity comprise the Trustees and the Senior Leadership Team.

The total employee benefits of the key management personnel (including employer NIC and pension costs), with only senior leadership team members being paid, were £247,910 (2022 - £226,045).

Children's Heart Surgery Fund

Notes to the Financial Statements for the Year Ended 31 December 2023

13 Intangible fixed assets

	Trademarks £	Total £
Cost		
At 1 January 2023	440	440
At 31 December 2023	440	440
Amortisation		
At 1 January 2023	272	272
Charge for the year	44	44
At 31 December 2023	316	316
Net book value		
At 31 December 2023	124	124
At 31 December 2022	168	168

14 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 January 2023	67,923	67,923
Additions	874	874
Disposals	(300)	(300)
At 31 December 2023	68,497	68,497
Depreciation		
At 1 January 2023	47,257	47,257
Charge for the year	9,345	9,345
Eliminated on disposals	(300)	(300)
At 31 December 2023	56,302	56,302
Net book value		
At 31 December 2023	12,195	12,195
At 31 December 2022	20,666	20,666

Children's Heart Surgery Fund

Notes to the Financial Statements for the Year Ended 31 December 2023

15 Fixed asset investments

Other investments

	Listed investments £	Unlisted investments £	Total £
Cost or Valuation			
At 1 January 2023	651,486	12,760	664,246
Additions	164,676	268,473	433,149
Disposals	(257,680)	(269,444)	(527,124)
Revaluation	32,946	-	32,946
	<u>591,428</u>	<u>11,789</u>	<u>603,217</u>
At 31 December 2023			
	<u>591,428</u>	<u>11,789</u>	<u>603,217</u>
Net book value			
At 31 December 2023	<u>591,428</u>	<u>11,789</u>	<u>603,217</u>
At 31 December 2022	<u>651,486</u>	<u>12,760</u>	<u>664,246</u>

Unlisted investments are made up of the cash movements held in the portfolio.

16 Stock

	2023 £	2022 £
Stocks	<u>14,540</u>	<u>16,849</u>

17 Debtors

	2023 £	2022 £
Prepayments	13,977	17,465
Accrued income	249,040	14,151
	<u>263,017</u>	<u>31,616</u>

18 Creditors: amounts falling due within one year

	2023 £	2022 £
Grants payable	335,467	449,499
Other creditors	2,431	1,166
Accruals	38,324	17,670
	<u>376,222</u>	<u>468,335</u>

Children's Heart Surgery Fund

Notes to the Financial Statements for the Year Ended 31 December 2023

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £40,484 (2022 - £51,293).

20 Commitments

Other financial commitments

Minimum lease payments under non-cancellable operating leases fall due within one year £nil (2022 - £17,855) and between one and five years £nil (2022 - £186)

The total amount of other financial commitments not provided in the financial statements was £Nil (2022 - £18,041).

21 Related party transactions

In the year, services were provided free of charge by a company under the control of a trustee. These were treated as gift in kind transactions with a total value for the year of £3,600 (2022 - £3,600).

During the year the charity made the following related party transactions:

Pennine Signs

(Trustee - Colin Clewes)

The charity purchased banners and stickers from the company at cost totalling £294.. At the balance sheet date the amount due to/from Pennine Signs was £Nil (2022 - £Nil).

Children's Heart Surgery Fund

Notes to the Financial Statements for the Year Ended 31 December 2023

22 Funds

	Balance at 01/01/2023 £	Incoming resources £	Resources expended £	Transfers £	Gains/ (losses) on investments £	Balance at 31/12/2023 £
Restricted funds						
INR kits	-	10,405	(10,405)	-	-	-
Kardia mobile devices	92	4,124	(4,216)	-	-	-
Family support worker	-	4,860	(4,860)	-	-	-
Welcome packs	-	1,645	(1,645)	-	-	-
Katie bears	-	540	(540)	-	-	-
MRI exercise bike	-	5	(5)	-	-	-
Supporting children	1,568	49	(1,617)	-	-	-
ECMO landing monitor	-	3,000	(3,000)	-	-	-
Parent accomodation	-	6,274	-	-	-	6,274
Wharfedale ECHO	-	64,526	(64,526)	-	-	-
Congenital heart unit	331	611	(626)	-	-	316
Christmas party	-	2,000	(2,000)	-	-	-
Katie bear medals	-	173	(173)	-	-	-
Katie bear certificates	-	150	(150)	-	-	-
Colostrum packs	-	300	(300)	-	-	-
MRI infusion pumps	-	2,000	(2,000)	-	-	-
Blood pressure monitors	-	1,254	(1,153)	-	-	101
Imaging project	-	(40,500)	40,500	-	-	-
Easter event	-	358	(358)	-	-	-
Medical gaming cart	-	1,806	(1,806)	-	-	-
Cardiac cafes	-	600	(600)	-	-	-
SLT post	-	8,000	-	-	-	8,000
Dentistry books	-	1,000	(1,000)	-	-	-
MRI monitoring unit	-	1,000	(1,000)	-	-	-
Echo reporting & analysis	-	120,000	(120,000)	-	-	-
Rose's little library	-	55	-	-	-	55
Family services (DCMS)	-	61,130	(54,525)	-	-	6,605
SEND project	-	13,806	(10,535)	-	-	3,271
BME support worker	-	33,288	-	-	-	33,288
Total restricted funds	1,991	302,459	(246,540)	-	-	57,910

Children's Heart Surgery Fund

Notes to the Financial Statements for the Year Ended 31 December 2023

	Balance at 01/01/2023 £	Incoming resources £	Resources expended £	Transfers £	Gains/ (losses) on investments £	Balance at 31/12/2023 £
Unrestricted funds						
<i>Designated</i>						
Organisational Development	-	-	-	125,000	-	125,000
Family accomodation - new children's hospital	-	-	-	200,000	-	200,000
	-	-	-	325,000	-	325,000
Undesignated unrestricted funds	<u>433,834</u>	<u>1,021,719</u>	<u>(806,711)</u>	<u>(325,000)</u>	<u>32,946</u>	<u>356,788</u>
Total unrestricted funds	<u>433,834</u>	<u>1,021,719</u>	<u>(806,711)</u>	<u>-</u>	<u>32,946</u>	<u>681,788</u>
Total funds	<u>435,825</u>	<u>1,324,178</u>	<u>(1,053,251)</u>	<u>-</u>	<u>32,946</u>	<u>739,698</u>

The trustees have designated funds in the year to two projects organisation development and family accomodation for the new children's hospital.

Children's Heart Surgery Fund

Notes to the Financial Statements for the Year Ended 31 December 2023

	Balance at 01/01/2022 £	Incoming resources £	Resources expended £	Transfers £	Gains/(losses) on investments £	Balance at 31/12/2022 £
Restricted						
INR kits	923	4,716	(5,639)	-	-	-
Kardia mobile devices	-	5,872	(5,780)	-	-	92
Family support worker	8,000	2,602	(10,602)	-	-	-
Welcome packs	-	1,839	(1,839)	-	-	-
Katie bears	-	3,089	(3,089)	-	-	-
MRI exercise bike	-	13,206	(13,206)	-	-	-
Supporting children	-	10,250	(8,682)	-	-	1,568
ECMO landing monitor	-	23,000	(23,000)	-	-	-
Parent accomodation	-	2,180	(2,180)	-	-	-
Playroom equipment	-	1,366	(1,366)	-	-	-
Developmental toys	-	3,664	(3,664)	-	-	-
IPads	-	1,837	(1,837)	-	-	-
Eckersley House	-	10,000	(10,000)	-	-	-
Halloween event	-	1,200	(1,200)	-	-	-
Equipment for hospital accomodation	-	84	(84)	-	-	-
Wharfedale ECHO	-	27,500	(27,500)	-	-	-
Congenital heart unit	-	331	-	-	-	331
Christmas party	-	1,700	(1,700)	-	-	-
Katie bear medals	-	992	(992)	-	-	-
Katie bear certificates	-	865	(865)	-	-	-
Total restricted funds	8,923	116,293	(123,225)	-	-	1,991
Unrestricted funds						
Unrestricted undesignated funds	<u>725,638</u>	<u>734,259</u>	<u>(958,234)</u>	<u>-</u>	<u>(67,829)</u>	<u>433,834</u>
Total funds	<u>734,561</u>	<u>850,552</u>	<u>(1,081,459)</u>	<u>-</u>	<u>(67,829)</u>	<u>435,825</u>

Children's Heart Surgery Fund

Notes to the Financial Statements for the Year Ended 31 December 2023

23 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 December 2023
	General	Designated		
	£	£	£	£
Intangible fixed assets	124	-	-	124
Tangible fixed assets	12,195	-	-	12,195
Fixed asset investments	278,217	325,000	-	603,217
Current assets	322,474	-	177,910	500,384
Current liabilities	(256,222)	-	(120,000)	(376,222)
Total net assets	<u>356,788</u>	<u>325,000</u>	<u>57,910</u>	<u>739,698</u>

	Unrestricted funds	Restricted funds	Total funds at 31 December 2022
	General		
	£	£	£
Intangible fixed assets	168	-	168
Tangible fixed assets	20,666	-	20,666
Fixed asset investments	664,246	-	664,246
Current assets	217,089	1,991	219,080
Current liabilities	(468,335)	-	(468,335)
Total net assets	<u>433,834</u>	<u>1,991</u>	<u>435,825</u>

24 Analysis of net funds

	At 1 January 2023	Financing cash flows	At 31 December 2023
	£	£	£
Cash at bank and in hand	<u>170,615</u>	<u>52,212</u>	<u>222,827</u>
Net debt	<u>170,615</u>	<u>52,212</u>	<u>222,827</u>

	At 1 January 2022	Financing cash flows	At 31 December 2022
	£	£	£
Cash at bank and in hand	<u>469,296</u>	<u>(298,681)</u>	<u>170,615</u>
Net debt	<u>469,296</u>	<u>(298,681)</u>	<u>170,615</u>