

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 2024

HPH  
54 Bootham  
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 2024**

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 2024. 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 LTHT.
- 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 2024**

#### ***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 Humberside, 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 Board of Trustees, 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 2024**

#### **Achievements and performance**

CHSF has had a successful year, fundraising income for the year is £1,028,000. This was our second best fundraising year to date, we ended the year £77,000 above forecast. Community fundraising and support is incredible, families who have experienced an extraordinary heart journey fundraise to support other heart families. We're also grateful for the support we receive from the businesses, and through trusts and foundations. A significant achievement of the year has been our Family Support work. 288 families benefitted from our practical help and emotional support. We have strengthened our partnership and relationship with the Congenital Cardiac Unit in creating an advisory group to guide the development of our Family Support which is valued by the team. We continue to reach a growing audience on social media and the regional press, with over 25K followers on our social media channels. In 2024 we averaged 5 online PR stories per month in local online and printed press.

The organisation was led by our Interim CEO last year who was in post between January-December 2024. Working closely with the Board of Trustees and Senior Leadership Team, the interim CEO led the development of a new two-year strategy and supported the Chair to oversee the recruitment of the permanent CEO who joined the organisation in December 2024. With our permanent CEO in post, we're looking forward to building on the strengths of this year in the delivery of our strategy and supporting everyone affected by congenital heart disease in our region.

#### ***Medical equipment, training support and research***

The medical equipment funded by CHSF supports cardiac patients to live empowered lives by offering greater control and choices in managing their condition. In the last year, we purchased 40 Blood Pressure monitors enabling adult patients to monitor their own health at home. We also purchased 70 INR kits which is a portable machine families and adults can use to measure their own or child's INR at frequent intervals, results can then be telephoned into the clinic. Children attending appointments could miss up to half a day's education every week without the equipment, saving up to 1400 schooldays last year. 60 Kardia Mobiles were also purchased in 2024. These transportable and easy to use devices are effectively personal ECG monitors, which work with smartphones. They monitor heart rhythms amongst patients who have experienced symptoms, either providing peace of mind or vital data to enable clinicians to reach a diagnosis.

CHSF, in partnership with Heart Research UK and Leeds Hospitals Charity, funded the Gerlis Project this year. This ground-breaking project was led by cardiac surgeon Miss Carin Van Doorn. MRI-scans of 100 anatomical hearts in the Gerlis collection were taken to create a digital resource accessible for research groups to further their understanding of CHD and help design new treatments.

## **Children's Heart Surgery Fund**

### **Trustees' Report for the Year Ended 31 December 2024**

#### ***Non- medical equipment***

The Fishtank on the Children's Cardiac Ward is used as a milestone for children to walk towards during their recovering from heart surgery, and it creates a calm space for children while on the ward. We are pleased to have funded the upkeep of the fishtank again this year. Katie Bear is our CHSF mascot, known by everyone connected with our charity and loved by children. 234 individual Katie Bears and medals were given out to babies and children who had open heart surgery at Leeds in the last year. We were also able to approve a grant for 34 kindles to create a digital library on the Ward. This wonderful initiative will be delivered in partnership with Rose's Library and removes the barriers of bringing books onto the ward which are not compliant with NHS infection control measures. Other ward facilities we have funded this year include cot mobiles and mirrors which help with play and stimulation in babies who would otherwise have limited exposure to new and different environments.

#### ***Family Support***

Our Family Support Team, made up of our Head of Family Support and Youth Support Worker, worked with 288 families this year. Every family is different, our support is tailored and offered over a range of wellbeing and practical activities which includes signposting to specialist services. We also provide financial help to families in the form of food vouchers, travel grants and emergency support. Our service was rated 5/5 in 2024 across a demographic of families in our annual survey. We supported almost 300 families to access hospital accommodation at the Brotherton Wing last year, and we continue to financially support Eckersley House, run by the Sick Children's Trust, who provide additional accommodation for heart families. In 2024 our Family Support team tested out Cardiac Cafes delivered out in the community across the region. The Cardiac Cafes bring heart families together to connect, offer peer support and meet local services. These have been well received, and plans are in place to build this into our delivery timetable throughout the next year. Our Youth Support Worker ran a young people's event and has worked closely with the clinical team to develop information and resources to support young people to transition to adult services. We have plans to continue to grow our Family Support team next year with the recruitment of a Family Support Inclusion Worker to ensure our help and support is tailored to the diverse needs of our heart families.

#### ***Specialist Medical Posts***

CHSF has been able to fund regional Children's Cardiac Nurse Specialists (CCNS). They have become an extension of the Leeds team, and their hard work is valued greatly. In some cases, these regional roles have been initially funded by CHSF and then picked up by the particular Trust. There are currently regional CCNS's in post at hospitals in Sheffield, Grimsby, Scunthorpe, Rotherham, Bradford and Halifax.

#### ***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 Humberside, North Lincolnshire and North Derbyshire to raise funds. In 2024, we did not use a third-party professional or commercial participator.

## **Children's Heart Surgery Fund**

### **Trustees' Report for the Year Ended 31 December 2024**

#### **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. The trustees have developed a new two-year strategy supported by budgets and projections for the period covered by the strategy.

##### ***Results for the year***

The attached financial statements show the results of the Charity for the year ended 31 December 2024.

The £127,428 net deficit for the year after investment gains and losses utilised designated reserves for organisational development to better position the charity to deliver its new two-year strategy. Reserves are in line with the reserves policy. Overall income was £1,041,517 the second highest achieved by the charity following an exceptional corporate partnership in 2023.

Expenditure has been kept under tight control and includes costs of organisational development.

The Charity has spent £468,088 on supporting its beneficiaries.

##### ***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 2024, and agreed the charity should aim to maintain reserves sufficient to cover four to eight months' costs, excluding costs of direct support to beneficiaries.

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 £487,658 in total of reserves and designated reserves representing 7.3 months' costs, excluding costs of direct support to beneficiaries.

During the year the trustees released designated funds of £100,000 for organisational development and retained £25,000 for further organisational development work and £200,000 for family accommodation. The charity also held restricted funds of £111,252 (2023 - £57,910) see note 21 for more details.

## **Children's Heart Surgery Fund**

### **Trustees' Report for the Year Ended 31 December 2024**

#### ***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 £635,045, with income received in the period £13,539. Trustees are satisfied with the level of return achieved during the Year. The actual income yield is 1.7%, with income and capital yield received being 6.2%.

#### **Plans for future periods**

##### ***Future developments***

Following the completion of CHSF's current plan, we took a collaborative approach to the development of a new two-year strategy which was launched in December 2024. The Trustees planned the two-year timeframe to coincide with the expected date of the new Leeds Children's Hospital, and also to allow the new CEO to be settled into post. The objectives and direction of our work has been led by the feedback of heart families, young people and adults. The Senior Leadership Team and Trustees revised our Vision and Mission and defined our strategic objectives over the next two year (2025-2027).

##### **Our Vision:**

Empowered lives for everyone born with Congenital Heart Disease in our region.

##### **Our Mission:**

We enable children, adults and families affected by congenital heart disease to live empowered lives, through holistic support services and by providing vital resources to the Leeds Congenital Heart Unit and region.

##### **Our Objectives:**

1. Support to empower individuals and families.

We offer a range of practical, emotional, financial and sign-posting support for cardiac families in our region.

2. Support to enable seed funding and partnerships.

We fundraise to resource seed funding for job roles, larger equipment, research and activities to improve overall patient experience that is beyond the scope and resource of the NHS.

We cultivate and strengthen collaborative relationships with partners, charities, networks, corporates and families to deliver the appropriate outcomes for patients and families.

#### **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.



## **Children's Heart Surgery Fund**

### **Trustees' Report for the Year Ended 31 December 2024**

#### ***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.

#### **Risk management**

The Finance and Risk Sub-Committee of the Board of Trustees is responsible for CHSF's risk register. This is reviewed at quarterly meetings and recommendations are made at Board meetings. We take cyber-security threats seriously and we plan to review our IT support to ensure we are working towards Cyber Essentials accreditation over the next year. A priority area for CHSF in the next operational year is the recruitment of up to four new Trustees to replace a small number due to come to the end of their tenure. To protect capacity for this, the Interim CEO from last year will continue to work closely with the CEO and Chair in a consultancy role to support this work which will include a skills audit to identify gaps and inform the recruitment exercise. We are also enhancing our Trustee induction and onboarding policy in preparation for new members joining and to continue to maximise the skills and experience of the Board over the next five years.

## **Children's Heart Surgery Fund**

### **Trustees' Report for the Year Ended 31 December 2024**

#### **Reference and Administrative Details**

Charity Registration Number: 1148359

Company Registration Number: 08152970

The charity is incorporated in England and Wales.

Registered Office: B5 Joseph's Well  
Hanover Walk  
LEEDS  
LS3 1AB

Auditor: HPH  
54 Bootham  
YORK  
YO30 7XZ

Bankers: Virgin Money  
P.O. Box 17  
19 St. Sepulchre Gate  
DONCASTER  
DN1 1SJ

## **Children's Heart Surgery Fund**

### **Trustees' Report for the Year Ended 31 December 2024**

#### **Trustees and officers**

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

Trustees:	S J Robinson
	C A M Van Doorn
	C W Clewes
	W M Haigh
	P A Goodwin (resigned 31 December 2024)
	C L Daniels
	M J Fidler
	M Bissell
	A Conchie
	K J Brady

Senior Management / Leadership Team:	K Hainsworth, Interim Chief Executive Officer (appointed 22 January 2024)
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#### **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".

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.

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.

## Children's Heart Surgery Fund

### Trustees' Report for the Year Ended 31 December 2024

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.

The annual report was approved by the trustees of the charity on 25 June 2025 and signed on its behalf by:

*Kieran Brady*

.....  
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 2024, 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 2024 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 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 9 and 10), 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.

## **Children's Heart Surgery Fund**

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

#### **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.

*Sarah Wearing*

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

54 Bootham  
YORK  
YO30 7XZ

25 June 2025



## Children's Heart Surgery Fund

### Statement of Financial Activities for the Year Ended 31 December 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	649,489	238,764	888,253	1,180,278
Other trading activities	4	139,725	-	139,725	131,365
Investment income	5	13,539	-	13,539	12,535
Total income		<u>802,753</u>	<u>238,764</u>	<u>1,041,517</u>	<u>1,324,178</u>
<b>Expenditure on:</b>					
Raising funds	6	(384,292)	(3,800)	(388,092)	(361,691)
Charitable activities	7	<u>(623,599)</u>	<u>(181,622)</u>	<u>(805,221)</u>	<u>(691,560)</u>
Total expenditure		(1,007,891)	(185,422)	(1,193,313)	(1,053,251)
Gains/losses on investment assets		<u>24,367</u>	<u>-</u>	<u>24,367</u>	<u>32,946</u>
Net (expenditure)/income		<u>(180,771)</u>	<u>53,342</u>	<u>(127,429)</u>	<u>303,873</u>
Net movement in funds		(180,771)	53,342	(127,429)	303,873
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>681,788</u>	<u>57,910</u>	<u>739,698</u>	<u>435,825</u>
Total funds carried forward	21	<u><u>501,017</u></u>	<u><u>111,252</u></u>	<u><u>612,269</u></u>	<u><u>739,698</u></u>

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

The funds breakdown for 2023 is shown in note 21.

The notes on pages 18 to 36 form an integral part of these financial statements.

**Children's Heart Surgery Fund**  
**(Registration number: 08152970)**  
**Balance Sheet as at 31 December 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Intangible assets	13	81	124
Tangible assets	14	13,279	12,195
Investments	15	635,045	603,217
		<u>648,405</u>	<u>615,536</u>
<b>Current assets</b>			
Stocks	16	14,129	14,540
Debtors	17	141,504	263,017
Cash at bank and in hand		214,605	222,827
		<u>370,238</u>	<u>500,384</u>
<b>Creditors: Amounts falling due within one year</b>	18	<u>(406,374)</u>	<u>(376,222)</u>
<b>Net current (liabilities)/assets</b>		<u>(36,136)</u>	<u>124,162</u>
<b>Net assets</b>		<u>612,269</u>	<u>739,698</u>
<b>Funds of the charity:</b>			
Restricted funds		111,252	57,910
Designated Funds		225,000	325,000
General Funds		276,017	356,788
Total unrestricted funds		<u>501,017</u>	<u>681,788</u>
<b>Total funds</b>	21	<u>612,269</u>	<u>739,698</u>

The financial statements on pages 15 to 36 were approved by the trustees, and authorised for issue on 25 June 2025 and signed on their behalf by:

*Matthew Fidler*  
.....  
M J Fidler  
Trustee

*Kieran Brady*  
.....  
K J Brady  
Trustee

## Children's Heart Surgery Fund

### Statement of Cash Flows for the Year Ended 31 December 2024

	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net cash (expenditure)/income		(127,428)	303,873
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation		6,225	9,389
Amortisation		43	-
Investment income		(13,539)	(12,535)
Loss on disposal of tangible fixed assets		181	-
Revaluation of investments		<u>(24,367)</u>	<u>(32,946)</u>
		(158,885)	267,781
<b>Working capital adjustments</b>			
Decrease in stocks	16	411	2,309
Decrease/(increase) in debtors	17	121,513	(231,401)
Increase/(decrease) in creditors	18	<u>30,151</u>	<u>(92,112)</u>
Net cash flows from operating activities		<u>(6,810)</u>	<u>(53,423)</u>
<b>Cash flows from investing activities</b>			
Acquisitions of tangible assets		(7,490)	(874)
Acquisitions of investments		(360,414)	(164,677)
Proceeds from sale of investments		348,455	257,680
Cash movements in investments		4,498	971
Dividend income		<u>13,539</u>	<u>12,535</u>
Net cash flows from investing activities		<u>(1,412)</u>	<u>105,635</u>
Net (decrease)/increase in cash and cash equivalents		(8,222)	52,212
Cash and cash equivalents at 1 January		<u>222,827</u>	<u>170,615</u>
Cash and cash equivalents at 31 December		<u><u>214,605</u></u>	<u><u>222,827</u></u>
<b>Reconciliation of net cash flow to movement in net funds</b>			
(Decrease)/increase in cash		(8,222)	52,212
Net funds at 1 January 2024		<u>222,827</u>	<u>170,615</u>
Net funds at 31 December 2024		<u><u>214,605</u></u>	<u><u>222,827</u></u>

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

The notes on pages 18 to 36 form an integral part of these financial statements.

## **Children's Heart Surgery Fund**

### **Notes to the Financial Statements for the Year Ended 31 December 2024**

#### **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:

B5 Joseph's Well  
Hanover Walk  
LEEDS  
LS3 1AB

These financial statements were authorised for issue by the trustees on 25 June 2025.

#### **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 2024**

#### ***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 2024**

#### **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 2024

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 2024**

#### **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.

#### **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 2024

#### 3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and legacies;				
Donations from individuals	483,185	124,754	607,939	893,739
Legacies	90,282	-	90,282	9,313
Gift aid reclaimed	66,147	-	66,147	63,719
Grants, including capital grants;				
Grants from other charities	9,875	114,010	123,885	134,826
Donated services and facilities	-	-	-	78,681
	<u>649,489</u>	<u>238,764</u>	<u>888,253</u>	<u>1,180,278</u>

#### 4 Income from other trading activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2023 £
Events income;				
Fundraising events	136,050	-	136,050	127,991
Other income	3,675	-	3,675	3,374
	<u>139,725</u>	<u>-</u>	<u>139,725</u>	<u>131,365</u>

#### 5 Investment income

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Income from fixed asset investments	<u>13,539</u>	<u>-</u>	<u>13,539</u>	<u>12,535</u>

## Children's Heart Surgery Fund

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 6 Expenditure on raising funds

##### a) Costs of generating donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Staff Costs	297,959	-	297,959	263,260
Media and communication costs	7,468	-	7,468	13,465
Other direct costs of generating voluntary income	74,316	3,800	78,116	80,061
	<u>379,743</u>	<u>3,800</u>	<u>383,543</u>	<u>356,786</u>

##### b) Investment management costs

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Other investment management costs;				
Portfolio management costs	4,549	-	4,549	4,905
	<u>4,549</u>	<u>-</u>	<u>4,549</u>	<u>4,905</u>

#### 7 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Hospital support services	231,837	92,488	324,325	336,439
Family support services	374,936	89,134	464,070	344,386
Governance	16,826	-	16,826	10,735
	<u>623,599</u>	<u>181,622</u>	<u>805,221</u>	<u>691,560</u>

## Children's Heart Surgery Fund

### Notes to the Financial Statements for the Year Ended 31 December 2024

	Activity undertaken directly £	Grant funding of activity (note 9) £	Activity support costs (note 8) £	Total expenditure £
Hospital support services	8,506	184,494	131,325	324,325
Family support services	227,303	47,786	188,981	464,070
Governance costs	-	-	16,826	16,826
<b>Total for 2024</b>	<b>235,809</b>	<b>232,280</b>	<b>337,132</b>	<b>805,221</b>
<b>Total for 2023</b>	<b>202,253</b>	<b>211,372</b>	<b>277,935</b>	<b>691,560</b>

#### 8 Analysis of governance and support costs

##### Support costs

	Family Services £	Hospital Support £	Governance £	Total 2024 £	Total 2023 £
Staff costs	126,432	87,859	-	214,291	184,151
Other staff related costs	22,197	15,425	-	37,622	15,257
Establishment costs	15,252	10,599	-	25,851	21,732
IT costs	13,466	9,357	-	22,823	19,794
Office costs	4,377	3,042	-	7,419	10,257
Professional costs	4,438	3,085	-	7,523	8,522
Depreciation and amortisation	2,712	1,884	-	4,596	7,487
Loss on sale of fixed asset	107	74	-	181	-
Governance	-	-	16,826	16,826	10,735
	<b>188,981</b>	<b>131,325</b>	<b>16,826</b>	<b>337,132</b>	<b>277,935</b>

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 2024

#### Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Audit fees			
Audit of the financial statements	7,200	7,200	7,200
Other fees paid to auditors	1,979	1,979	2,091
Trustee training and meeting costs	7,098	7,098	921
Trustee professional indemnity insurance	549	549	523
	<u>16,826</u>	<u>16,826</u>	<u>10,735</u>

#### 9 Grant-making

##### Analysis of grants

	Grants to institutions 2024 £	2023 £	Grants to individuals 2024 £	2023 £
<b>Analysis</b>				
Equipment grants	53,428	(53,096)	-	-
Course attendance/ training grants	(4,976)	17,239	-	-
Other grants	136,042	223,915	-	-
Family support	29,204	-	18,582	23,314
	<u>213,698</u>	<u>188,058</u>	<u>18,582</u>	<u>23,314</u>

Below are details of material grants made to institutions

Name of institution	2024 £	2023 £
Yorkshire and Humber congenital heart disease network	<u>184,494</u>	<u>188,058</u>

## Children's Heart Surgery Fund

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 10 Net incoming/outgoing resources

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Audit fees	7,200	7,200
Loss on disposal of fixed assets held for the charity's own use	181	-
Depreciation of fixed assets	<u>6,268</u>	<u>9,388</u>

#### 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:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Staff costs during the year were:</b>		
Wages and salaries	548,357	456,513
Social security costs	49,403	41,377
Pension costs	<u>42,709</u>	<u>40,484</u>
	<u>640,469</u>	<u>538,374</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:

	<b>2024</b>	<b>2023</b>
	<b>No</b>	<b>No</b>
Administration	4	5
Fundraising & Marketing	8	7
Family services	<u>2</u>	<u>2</u>
	<u>14</u>	<u>14</u>

Children's Heart Surgery Fund

Notes to the Financial Statements for the Year Ended 31 December 2024

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

	2024 No	2023 No
£60,001 - £70,000	<u>1</u>	<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 £312,836 (2023 - £247,910).

13 Intangible fixed assets

	Trademarks £	Total £
<b>Cost</b>		
At 1 January 2024	<u>440</u>	<u>440</u>
At 31 December 2024	<u>440</u>	<u>440</u>
<b>Amortisation</b>		
At 1 January 2024	316	316
Charge for the year	<u>43</u>	<u>43</u>
At 31 December 2024	<u>359</u>	<u>359</u>
<b>Net book value</b>		
At 31 December 2024	<u>81</u>	<u>81</u>
At 31 December 2023	<u>124</u>	<u>124</u>

## Children's Heart Surgery Fund

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 14 Tangible fixed assets

	Furniture and equipment £	Total £
<b>Cost</b>		
At 1 January 2024	68,497	68,497
Additions	7,490	7,490
Disposals	<u>(8,585)</u>	<u>(8,585)</u>
At 31 December 2024	<u>67,402</u>	<u>67,402</u>
<b>Depreciation</b>		
At 1 January 2024	56,302	56,302
Charge for the year	6,225	6,225
Eliminated on disposals	<u>(8,404)</u>	<u>(8,404)</u>
At 31 December 2024	<u>54,123</u>	<u>54,123</u>
<b>Net book value</b>		
At 31 December 2024	<u>13,279</u>	<u>13,279</u>
At 31 December 2023	<u>12,195</u>	<u>12,195</u>

## Children's Heart Surgery Fund

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 15 Fixed asset investments

##### Other investments

	Listed investments £	Unlisted investments £	Total £
<b>Cost or Valuation</b>			
At 1 January 2024	591,428	11,789	603,217
Additions	360,414	319,806	680,220
Disposals	(348,455)	(324,304)	(672,759)
Revaluation	24,367	-	24,367
	<u>627,754</u>	<u>7,291</u>	<u>635,045</u>
At 31 December 2024			
	<u>627,754</u>	<u>7,291</u>	<u>635,045</u>
<b>Net book value</b>			
At 31 December 2024	<u>627,754</u>	<u>7,291</u>	<u>635,045</u>
At 31 December 2023	<u>591,428</u>	<u>11,789</u>	<u>603,217</u>

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

#### 16 Stock

	2024 £	2023 £
Stocks	<u>14,129</u>	<u>14,540</u>

#### 17 Debtors

	2024 £	2023 £
Prepayments	15,933	13,977
Accrued income	<u>125,571</u>	<u>249,040</u>
	<u>141,504</u>	<u>263,017</u>



## Children's Heart Surgery Fund

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 18 Creditors: amounts falling due within one year

	2024 £	2023 £
Grants payable	382,727	335,467
Other creditors	2,083	2,431
Accruals	21,564	38,324
	<u>406,374</u>	<u>376,222</u>

#### 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 £42,709 (2023 - £40,484).

#### 20 Related party transactions

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 £nil (2023: £294). At the balance sheet date the amount due to/from Pennine Signs was £Nil (2023 - £Nil).

##### **Trio Media**

(Trustee - Claire Daniels)

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 (2023: £3,600). At the balance sheet date the amount due to/from Trio Media was £Nil (2023 - £Nil).

## Children's Heart Surgery Fund

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 21 Funds

	Balance at 01/01/2024 £	Incoming resources £	Resources expended £	Transfers £	Gains/ (losses) on investments £	Balance at 31/12/2024 £
<b>Restricted funds</b>						
INR kits	-	4,842	(4,342)	-	-	500
Kardia mobile devices	-	4,150	(2,362)	-	-	1,788
Family support worker	-	34,862	(24,750)	-	-	10,112
Welcome packs	-	3,000	(3,000)	-	-	-
Katie bears	-	265	(265)	-	-	-
Parent accomodation	6,274	5,072	(10,846)	-	-	500
Congenital heart unit	316	162	-	-	-	478
Christmas party	-	500	(500)	-	-	-
Blood pressure monitors	101	-	(101)	-	-	-
SLT post	8,000	20,290	(28,290)	-	-	-
MRI monitoring unit	-	40,018	(40,018)	-	-	-
Rose's little library	55	9,871	(1,180)	-	-	8,746
Family services (DCMS)	6,605	13,760	(20,365)	-	-	-
SEND project	3,271	-	(3,271)	-	-	-
BME support worker	33,288	-	(7,880)	-	-	25,408
Family Grants (food vouchers)	-	7,350	(5,820)	-	-	1,530
Wellbeing Trolley	-	5,150	(3,585)	-	-	1,565
Events for teenagers and young adults	-	500	(250)	-	-	250
GERLIS project	-	2,500	(2,500)	-	-	-
Supporter event	-	3,000	(3,000)	-	-	-
Weaning packs	-	2,100	(1,200)	-	-	900
PICU	-	4,672	-	-	-	4,672
Patients from meanwood	-	450	(115)	-	-	335
MRI Coil	-	20,500	(20,500)	-	-	-
Superhero event	-	800	(800)	-	-	-
Wellbeing support for young patients	-	6,200	-	-	-	6,200
Travel grants	-	3,750	(482)	-	-	3,268
Family services	-	45,000	-	-	-	45,000
<b>Total restricted funds</b>	<b>57,910</b>	<b>238,764</b>	<b>(185,422)</b>	<b>-</b>	<b>-</b>	<b>111,252</b>

## Children's Heart Surgery Fund

### Notes to the Financial Statements for the Year Ended 31 December 2024

	Balance at 01/01/2024 £	Incoming resources £	Resources expended £	Transfers £	Gains/ (losses) on investments £	Balance at 31/12/2024 £
<b>Unrestricted funds</b>						
<i><b>Designated</b></i>						
Organisational Development	125,000	-	-	(100,000)	-	25,000
Family accomodation - new children's hospital	<u>200,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>200,000</u>
	325,000	-	-	(100,000)	-	225,000
Undesignated unrestricted funds	<u>356,788</u>	<u>802,753</u>	<u>(1,007,890)</u>	<u>100,000</u>	<u>24,367</u>	<u>276,018</u>
<b>Total unrestricted funds</b>	<u>681,788</u>	<u>802,753</u>	<u>(1,007,890)</u>	<u>-</u>	<u>24,367</u>	<u>501,018</u>
<b>Total funds</b>	<u>739,698</u>	<u>1,041,517</u>	<u>(1,193,312)</u>	<u>-</u>	<u>24,367</u>	<u>612,270</u>

## Children's Heart Surgery Fund

### Notes to the Financial Statements for the Year Ended 31 December 2024

	Balance at 01/01/2023 £	Incoming resources £	Resources expended £	Transfers £	Gains/(losses) on investments £	Balance at 31/12/2023 £
<b>Restricted</b>						
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
Katie bear certificates	-	150	(150)	-	-	-
Christmas party	-	2,000	(2,000)	-	-	-
Katie bear medals	-	173	(173)	-	-	-
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
<b>Total restricted funds</b>	<u>1,991</u>	<u>302,459</u>	<u>(246,540)</u>	<u>-</u>	<u>-</u>	<u>57,910</u>
<b>Unrestricted funds</b>						
Unrestricted undesignated 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>

## Children's Heart Surgery Fund

### Notes to the Financial Statements for the Year Ended 31 December 2024

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

## Children's Heart Surgery Fund

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 22 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 December 2024
	General	Designated		
	£	£	£	£
Intangible fixed assets	81	-	-	81
Tangible fixed assets	13,279	-	-	13,279
Fixed asset investments	410,045	225,000	-	635,045
Current assets	258,986	-	111,252	370,238
Current liabilities	(406,374)	-	-	(406,374)
Total net assets	<u>276,017</u>	<u>225,000</u>	<u>111,252</u>	<u>612,269</u>

  

	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>

#### 23 Analysis of net funds

	At 1 January 2024	Financing cash flows	At 31 December 2024
	£	£	£
Cash at bank and in hand	<u>222,827</u>	<u>(8,222)</u>	<u>214,605</u>
Net debt	<u>222,827</u>	<u>(8,222)</u>	<u>214,605</u>

  

	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>