

Charity registration number 1150178

Company registration number 08169471 (England and Wales)

THE TINY LIVES TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE TINY LIVES TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	GD McCourt R Hearn J Carangelo-Hutchins JA Carruthers-Jones JH Dixon DC Hall S Southam ADT Dunsmure A Hodgson	(Appointed 20 November 2023)
Chief executive	Kelly Blakeney	
Charity number	1150178	
Company number	08169471	
Registered office	19 Amethyst Road Newcastle Business Park Newcastle upon Tyne United Kingdom NE4 7YL	
Auditor	Robson Laidler Accountants Limited Fernwood House Fernwood Road Jesmond Newcastle upon Tyne Tyne and Wear England NE2 1TJ	
Bankers	HSBC 110 Grey Street Newcastle upon Tyne NE1 6JG	

THE TINY LIVES TRUST

CONTENTS

	Page
Trustees' report	1 - 9
Independent auditor's report	10 - 12
Statement of financial activities	13 - 14
Balance sheet	15
Statement of cash flows	16
Notes to the financial statements	17 - 28

THE TINY LIVES TRUST

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

HIGHLIGHTS

Tiny Lives aims to ensure that all families being looked after by the Newcastle Neonatal Service at Newcastle RVI are able to access the practical and emotional support that they need through their neonatal journey, and that the babies are able to benefit from the highest standards of care leading to improved outcomes in their health and quality of life.

Please see below for some of highlights of the year ending March 2024.

2023/2024 has seen a continued increase in the levels of support and services provided to neonatal families, with more families than before accessing our services and support. Cost-of-living continues to directly affect neonatal families in the North-East and north Cumbria.

This year, Tiny Lives are proud to have supported the neonatal unit with a full refurbishment of the neonatal unit, to improve the overall atmosphere and comfort for families as they spend weeks or months on the unit with their baby, providing a more nurturing environment.

Request for emergency financial support directly related to time spent on the neonatal unit is up by 25% on the previous year (the previous highest ever need). More families than ever are accessing our post discharge services and we have increased the range of groups we are able to provide for neonatal families, to reduce help reduce isolation, increase confidence and provide opportunities for sharing of lived experience.

THE TINY LIVES TRUST

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024



THE YEAR IN REVIEW 2023/2024



WE HAVE WORKED CLOSELY WITH
THE NEONATAL TEAM TO REFURBISH
THE RVI NEONATAL UNIT WITH A FOCUS
ON FAMILY ENVIRONMENT WITH AN
INVESTMENT OF OVER
£50,000

"It is essential that the Neonatal unit provides a physical and social environment that is family friendly, comfortable and which enables parents to spend as much time as they wish with their babies, minimising separation and enhancing experiences of care. I am delighted to say the funding from Tiny Lives has made this possible."

Neonatal Paediatrician



1,133

PAIRS OF MINIBOOS
PROVIDED TO
FAMILIES

"The mini boos were just the best things ever. I always felt like I had a piece of my little girl with me even though she wasn't there"

126

ON UNIT PEER SUPPORT SESSIONS
PROVIDED BY OUR DEDICATED
VOLUNTEERS



"The support from Tiny Lives made life that little bit easier, there was always food in the fridge for when you couldn't mentally think about feeding yourself, the miniboops were great for when we weren't able to hold her as we could still feel close and there was a counsellor available to speak to when it was hard to process our new normal."

THE TINY LIVES TRUST

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024



FUNDS ISSUED THROUGH OUR
EMERGENCY FINANCIAL SUPPORT
PROGRAMME HAS INCREASED BY

25%

*"You made a very difficult time a little
brighter, thank you."*

375
PARKING
PERMITS
ISSUED TO
FAMILIES



*"The support from Tiny Lives made life that little bit easier, there was always
food in the fridge for when you couldn't mentally think about feeding yourself,
the miniboos were great for when we weren't able to hold her as we could still
feel close and there was a councillor available to speak to when it was hard to
process our new normal."*



192 SIBLINGS PACKS PROVIDED TO
FAMILIES

*"It was lovely to have the sibling pack it helped us to
explain things to our eldest child at a difficult time. It
was a lovely resource to have. It was as much a support
to us as parents as it was to our eldest and it was great
to see him feel special too."*

OUR 'MAMS CHAT' AND
'DADS CHAT' WHATS APP
COMMUNITIES HAVE

84 MEMBERS



THE TINY LIVES TRUST

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

"Everyone has been very welcoming and warm which quickly put us at ease. We are more relaxed and confident about our daughter's needs (she is on oxygen) and feel less alone knowing that there are others who have a similar experience..."

MEET, CHAT, LEARN
191

**BABY AND PARENT
CLASSES FOR
94 FAMILIES**



"Feeling like you belong. Its so nice to be able to speak to other parents going through similar things to you so that you feel less alone."

**156 FUNDED COUNSELLING
SESSIONS, BENEFITTING
35 FAMILIES**

"Tiny Lives gave the support I needed when I really needed it"

"Every day was made that little easier by the amazing support received from Tiny Lives.

Financially, emotionally and mentally.

You really don't realise the impact Tiny Lives have on families going through what I can only explain to be the hardest time of your life until your put in that position yourself.

We really could not have got through it without you. We will be forever grateful.

Keep being amazing!"



THE TINY LIVES TRUST

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

Objectives

The objects of the charity are the relief and care of new babies and their mothers and families, in particular those looked after by the Newcastle Neonatal Service at the Royal Victoria Infirmary, Newcastle upon Tyne, by:

- i) the provision of financial or other support for families
- ii) the purchase of equipment
- iii) the improvement of amenities, facilities, and services
- iv) such other charitable means as the Trustees determine
- v) promoting and advancing research that relates to babies and families under the care of the Newcastle Neonatal Service and to publish the useful results of such research

Our Vision:

Having a premature or sick baby can be one of the most difficult and life changing challenges a family experience. Tiny Lives is here to help ensure the best possible outcomes for babies and their families throughout their neonatal journey.

Our Mission:

Tiny Lives recognises that the neonatal journey is different for every family. For some, it may start during pregnancy and for some it may continue long after discharge. Tiny Lives supports babies and their families throughout this journey, particularly those who have been cared for by the neonatal service at the Royal Victoria Infirmary in Newcastle upon Tyne.

Our Guiding Values:

Tiny Lives recognises that around every premature and unwell baby there is a family and families come in all forms and have many different needs. In order to enable the most positive outcomes for babies, we will work with families, neonatal professionals, supporters and other stakeholders to:

- Engage - Reflect
- Listen - Improve
- Respond

Our Strategic Aims:

1. All families are able to access support for their emotional and mental health
2. We will support an environment that nurtures family relationships, promotes wellbeing and removes barriers
3. We will support an environment that delivers excellence in clinical care
4. We will be a sustainable and adaptive organisation with a focus on impact

The Trustees continue to ensure that charitable funding is allocated in line with the charitable objects and the aims and objectives within the 2019 – 2024 Strategic Plan. Areas of charitable funding allocated are outlined in our achievements below.

THE TINY LIVES TRUST

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

During this year, we have supported over 730 families with babies on the neonatal unit, and over 140 families with a variety of support activities post-discharge from the unit.

We have delivered a range of services for families once discharged home and trialled new groups including swimming classes and messy play groups as well as trialled existing groups in new areas to reach more families where they are.

The charity made a significant investment this year to fund the refurbishment of the neonatal unit. The clinical space has been transformed into a more nurturing and comforting area, designed to enhance the overall well-being and comfort of families with their premature or sick new-born baby.

Along with the refurbishment we have been able to fund more new initiatives this year including:

- An online course on 'Lactation after Bereavement', for healthcare professionals to be able to help parents understand their lactation choices after baby loss
- Activities to improve neonatal staff learning and development including
 - Supporting RVI staff to attend the leading hospital for FI Care and International FI Care conference, share knowledge and learning to improve care for families at the RVI
 - Purchase of 2 new iPads to improve neonatal training simulation activity for clinical staff whilst on the neonatal unit
- Butterfly Hearts in Hands keyrings for families who experience baby loss in multiple births
- Expressive writing workshop – a project with researchers from Northumbria University to explore potential wellbeing benefits of a range of expressive writing activities for neonatal families
- A fridge/freezer for the family room to enable families to bring their own food to the unit, to help achieve a more healthy, varied and balanced diet, as well as reduce costs of eating at the hospital.

We have continued to fund a range of staff roles to provide enhanced support for families. This has included:

- Clinical psychology support for both on unit and post-discharge
- Neonatal Physiotherapy
- Specialist Family Support Social Work

The charity has realised a financial deficit this year. This was a planned deficit by the Trustees of Tiny Lives utilising surplus from previous financial years. The deficit realised is smaller than budgeted due to exceptional fundraising performance, which has meant we have also been able to expand our services and support for families.

We have seen a continued increase in community and corporate fundraising. Tiny Lives is very grateful to everyone who has undertaken any fundraising activity for the charity, no matter how small or large.

As a result of the fundraising, we have seen another exceptional year, with another hugely successful charity ball. We would like to thank all of guests who attend our charity ball to make it the incredible event that it is, to ensure that Tiny Lives is able to continue to provide services for neonatal families.

The Board would also like to pass their thanks and appreciation to all Trusts and Foundations who have provided support to Tiny Lives this year, further details of which can be found in more detail in the notes to the accounts.

We have spent this year consulting with neonatal families, professionals and other stakeholders to inform and shape the development of a new charity strategy to be launched in 2024. We are incredibly grateful to everyone who has contributed to this significant project which will help us improve our support and services for neonatal families in the North East and north Cumbria.

THE TINY LIVES TRUST

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial review

Tiny Lives does not receive any government funding and fundraising continues to be the principal source of the charity's income.

Financial Position

Full details of our financial position can be found in the accompanying financial statements attached to this report. The statement of financial activities shows total incoming resources of £660,454, resulting in a deficit for the year of £46,915.

Designated funds have been utilised to develop new services and projects for the benefit of families.

Reserves policy

The Trustees have established a reserves policy to ensure the long-term sustainability and financial stability of the charity. This policy stipulates that the charity will maintain unrestricted reserves equivalent to at least six months' operating costs, which currently amounts to £210,525. The charity held unrestricted free reserves of £546,149 at 31 March 2024. When taking into account known factors, including designated funds, fixed assets, and contractual obligations, the balance of reserves is £282,223.

The reserves, designated funds and contracted commitments are reviewed annually in conjunction with the budgeting process, and adjustments are made as needed to reflect changes in the charity's activities, funding environment, and risk profile. The Trustees believe that maintaining adequate reserves, designated funds and provisions for contractual obligations is essential to safeguard the charity's ability to operate effectively and to provide continuity of services to our beneficiaries.

Plans for future periods

In 2024/2025, Tiny Lives will launch our new strategy. Tiny Lives heartland is in the North East, supporting families from across the North East and north Cumbria. Changes in maternity services and the needs of families who experience neonatal care has changed in the 10 years since the charity became independent. Our new strategy will set out how we aim to meet those needs over the next 5 years.

2024/2025 will see the charity continue to develop and deepen our support for families who spend time on the Newcastle Neonatal Service at the RVI. Alongside this, we will explore opportunities to strengthen support for families across the family health pathway, including fetal medicine and transitional care.

We will scope support for neonatal families across the geography of the Northern Neonatal Network, and establish opportunities to work in collaboration with others to provide appropriate support where it is less readily available. We will also begin to explore opportunities to engage with families who are under-represented within our services, including with families who do not speak English as a first language, bereaved families and young families.

Structure, governance and management

The charity is registered as a charitable company limited by guarantee and was incorporated under its Memorandum of Association on 6 August 2012, commencing activity on 1 September 2013. The charitable company is constituted under its Memorandum of Association and is a registered charity (number 1150178). The Articles of Association have been approved by the Charity Commission.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of the signature of the financial statements were:

THE TINY LIVES TRUST

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

NP Hurst (Resigned 12 January 2024)

GD McCourt

R Hearn

J Carangelo-Hutchins

JA Carruthers-Jones

JH Dixon

PA Dulson (Resigned 25 September 2023)

DC Hall

S Southam

ADT Dunsmure

A Hodgson (Appointed 20 November 2023)

Trustees are appointed to maintain a balance of six clinical and six non-clinical trustees, from a variety of backgrounds. Appointments are made following an agreed process and ratified by the Board of Trustees. All new trustees follow an induction programme as set out in our Governance Policies document.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees are responsible for setting the strategic direction of the charity and its overall management, under the terms of the Articles of Association. Effective day to day management is delegated to the Chief Executive. Quarterly board meetings are held to discuss strategy and performance, and to consider funding applications.

Risk Management

The Board receive an update on risk at each meeting and review the risk register in detail annually, unless events dictate a more immediate detailed review. The Trustees have assessed the major risks to which the charity is exposed, in particular the financial and operational risks, and are satisfied that systems and procedures are in place to mitigate our exposure to major risks.

The Board of Trustees have identified a risk related to succession planning for the role of Chair of Trustees. Due to exceptional circumstances, the Vice Chair stepped into the role of Chair during the year on a temporary basis. To accommodate this, the Board of Trustees have enacted an extension to his final term of service in 2024/2025 to ensure there is continuity for the charity during this period.

Staff reviews

Staff salaries are reviewed annually. Salaries for new posts are benchmarked against similar local charities.

Pay policy for senior staff

No trustee received remuneration for their contribution to Tiny Lives during 2023/2024. The salary of the Chief Executive is reviewed annually in line with the rest of the staff team.

Related parties and co-operation with other organisations

Any connection between a trustee or senior manager of the charity with a supplier must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year, no such related party transactions were reported.

THE TINY LIVES TRUST

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Statement of Trustees' responsibilities

The trustees, who are also the directors of The Tiny Lives Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


Auditor

In accordance with the company's articles, a resolution proposing that Robson Laidler Accountants Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees.


GD McCourt
Trustee

Date: 17 JULY 2024

THE TINY LIVES TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE TINY LIVES TRUST

Opinion

We have audited the financial statements of The Tiny Lives Trust (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 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's 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 financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

THE TINY LIVES TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE TINY LIVES TRUST

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the statement of Trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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.

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

The risk of material misstatement due to error or fraud has been assessed in conjunction with how internal controls may mitigate any such risk. These controls are reviewed as part of the audit by performing systems walkthroughs to ensure they are operating effectively. Other substantive testing is also performed on all material balances and therefore any instances of non-compliance should be identified or considered as insignificant.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team;

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework, in which the charity operates and how the charity complies with that legal and regulatory framework
- inquired with management and those charged with governance about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud
- discussed with management and those charged with governance any non-compliance with laws and regulations and how fraud might occur including assessments of how and where the financial statements may be susceptible to fraud.

The risk of management override of controls was also considered an area of potential misstatement due to fraud. Audit procedures performed included testing of manual journal entries and other adjustments and evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business.

THE TINY LIVES TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF THE TINY LIVES TRUST

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Nicholas Cunningham FCCA (Senior Statutory Auditor)
for and on behalf of Robson Laidler Accountants Limited

Statutory Auditor

25-7-2024

Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
Tyne and Wear
England
NE2 1TJ

THE TINY LIVES TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Current financial year

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	513,173	35,327	548,500	509,262
Other trading activities	4	99,811	-	99,811	112,547
Investments		11,773	-	11,773	2,464
Other income		370	-	370	-
Total income		625,127	35,327	660,454	624,273
<u>Expenditure on:</u>					
Raising funds	5	126,701	-	126,701	115,342
Charitable activities	6	529,490	51,178	580,668	446,247
Total expenditure		656,191	51,178	707,369	561,589
Net (expenditure)/income for the year/ Net movement in funds		(31,064)	(15,851)	(46,915)	62,684
Fund balances at 1 April 2023		708,845	28,300	737,145	674,461
Fund balances at 31 March 2024		677,781	12,449	690,230	737,145

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE TINY LIVES TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Prior financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes			
<u>Income and endowments from:</u>				
Donations and legacies	3	456,884	52,378	509,262
Other trading activities	4	112,547	-	112,547
Investments		2,464	-	2,464
Total income		571,895	52,378	624,273
<u>Expenditure on:</u>				
Raising funds	5	115,342	-	115,342
Charitable activities	6	401,622	44,625	446,247
Total expenditure		516,964	44,625	561,589
Net (expenditure)/income for the year/ Net movement in funds		54,931	7,753	62,684
Fund balances at 1 April 2022		653,914	20,547	674,461
Fund balances at 31 March 2023		708,845	28,300	737,145

THE TINY LIVES TRUST

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13		5,799		4,141
Current assets					
Debtors	14	106,939		60,284	
Cash at bank and in hand		686,060		764,537	
		792,999		824,821	
Creditors: amounts falling due within one year	15	(104,412)		(69,796)	
Net current assets			688,587		755,025
Total assets less current liabilities			694,386		759,166
Provisions for liabilities	16		(4,156)		(22,021)
Net assets excluding pension liability			690,230		737,145
Net assets			690,230		737,145
The funds of the charity					
Restricted income funds	18		12,449		28,300
Unrestricted funds			677,781		708,845
			690,230		737,145

The financial statements were approved by the trustees on 17 JULY 2024

DC Hall
Trustee

Company registration number 08169471 (England and Wales)

THE TINY LIVES TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	22		(85,043)		78,376
Investing activities					
Purchase of tangible fixed assets		(5,207)		-	
Investment income received		11,773		2,464	
Net cash generated from investing activities			6,566		2,464
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(78,477)		80,840
Cash and cash equivalents at beginning of year			764,537		683,697
Cash and cash equivalents at end of year			686,060		764,537

THE TINY LIVES TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The Tiny Lives Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 19 Amethyst Road, Newcastle Business Park, Newcastle upon Tyne, NE4 7YL, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE TINY LIVES TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from trading activities include income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Report.

Investment income relates to interest earned through holding assets on deposit.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and included project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to the cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged against the expenditure incurred.

Grants payable to third parties are within the charitable activities. Where unconditional grants are offered the grant is recognised when they are awarded. Where grants are conditional relating to performance then the grant is accrued when the conditions have been met.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & computer equipment	33% straight line
---	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

THE TINY LIVES TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

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

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE TINY LIVES TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Donations and gifts	362,981	35,327	398,308	342,893	38,362	381,255
Legacies receivable	-	-	-	1,000	-	1,000
Grants	150,192	-	150,192	112,991	14,016	127,007
	<u>513,173</u>	<u>35,327</u>	<u>548,500</u>	<u>456,884</u>	<u>52,378</u>	<u>509,262</u>
Grants receivable for core activities						
Co - op Local Community Grant	-	-	-	-	3,357	3,357
Community Foundation	146,335	-	146,335	96,139	-	96,139
Northumberland Village Homes Trust	-	-	-	-	3,760	3,760
Baker Hughes	-	-	-	12,300	-	12,300
Other	3,857	-	3,857	4,552	6,899	11,451
	<u>150,192</u>	<u>-</u>	<u>150,192</u>	<u>112,991</u>	<u>14,016</u>	<u>127,007</u>

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	97,601	109,011
Trading activity income: other	2,210	3,536
Other trading activities	<u>99,811</u>	<u>112,547</u>

THE TINY LIVES TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Fundraising and publicity		
Other fundraising costs	58,281	51,876
Staff costs	68,420	63,466
	<u>126,701</u>	<u>115,342</u>
Fundraising and publicity	126,701	115,342
	<u>126,701</u>	<u>115,342</u>

6 Expenditure on charitable activities

	Charitable activities	Charitable activities
	2024	2023
	£	£
Direct costs		
Staff costs	144,836	109,583
Depreciation and impairment	3,549	2,160
Premises costs	20,261	17,540
Office costs	4,467	17,356
Professional costs	999	1,008
Other costs	601	102
Direct project costs	46,685	35,943
	<u>221,398</u>	<u>183,692</u>
Grant funding of activities (see note 7)	260,199	222,635
Share of support and governance costs (see note 8)		
Support	81,484	35,285
Governance	17,587	4,635
	<u>580,668</u>	<u>446,247</u>
Analysis by fund		
Unrestricted funds	529,490	401,622
Restricted funds	51,178	44,625
	<u>580,668</u>	<u>446,247</u>

THE TINY LIVES TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7 Grants payable

	2024 £	2023 £
Grants to institutions:		
To fund a social worker for the Ward: Newcastle City Council	63,543	60,874
To fund a physiotherapist for the Ward: NHS Foundation Trust	15,648	59,851
To fund a psychological support for the Ward: NHS Foundation Trust	34,551	19,670
To fund research for the Ward: NHS Foundation Trust	4,575	-
To fund training for the Ward: NHS Foundation Trust	15,000	386
To fund equipment for the ward:other	33,882	34,904
To fund services for the Ward	-	5,760
To fund planning for redecoration for the Ward	51,672	3,630
To fund a course for parents: Northumbria university	2,808	-
Less grants no longer required	(11,626)	(6,813)
	<u>210,053</u>	<u>178,262</u>
Grants to individuals	50,146	44,373
	<u>260,199</u>	<u>222,635</u>

8 Support costs allocated to activities

	2024 £	2023 £
Staff costs	44,108	26,560
Premises costs	5,686	4,386
Office costs	31,690	4,339
Governance costs	17,587	4,635
	<u>99,071</u>	<u>39,920</u>
Analysed between:		
Charitable activities	<u>99,071</u>	<u>39,920</u>

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>3,549</u>	<u>2,160</u>

THE TINY LIVES TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	8	6
	<u>8</u>	<u>6</u>
Employment costs	2024 £	2023 £
Wages and salaries	229,318	177,566
Social security costs	15,333	11,894
Other pension costs	12,713	10,149
	<u>257,364</u>	<u>199,609</u>

The key management personnel of the charity comprise the trustees, and the Chief Executive. The total employee benefits of the key management personnel of the charity were £72,099 (2023 - £67,459).

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,000 to £70,000	1	1
	<u>1</u>	<u>1</u>

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

THE TINY LIVES TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

13 Tangible fixed assets

	Fixtures, fittings & computer equipment £
Cost	
At 1 April 2023	18,864
Additions	5,207
	<hr/>
At 31 March 2024	24,071
	<hr/>
Depreciation and impairment	
At 1 April 2023	14,723
Depreciation charged in the year	3,549
	<hr/>
At 31 March 2024	18,272
	<hr/>
Carrying amount	
At 31 March 2024	5,799
	<hr/>
At 31 March 2023	4,141
	<hr/>

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	11,064	9,636
Other debtors	2,987	-
Prepayments and accrued income	92,888	50,648
	<hr/>	<hr/>
	106,939	60,284
	<hr/>	<hr/>

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	57,643	44,489
Other creditors	5,564	1,845
Accruals and deferred income	41,205	23,462
	<hr/>	<hr/>
	104,412	69,796
	<hr/>	<hr/>

THE TINY LIVES TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

16	Provisions for liabilities	2024 £	2023 £	
	Funding commitments	4,156	22,021	
	Movements on provisions:		Funding commitments £	
	At 1 April 2023		22,021	
	Additional provisions in the year		2,614	
	Reversal of provision		(15,341)	
	Utilisation of provision		(5,138)	
	At 31 March 2024		4,156	
17	Analysis of net assets between funds			
		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	At 31 March 2024:			
	Tangible assets	5,799	-	5,799
	Current assets/(liabilities)	676,138	12,449	688,587
	Provisions	(4,156)	-	(4,156)
		677,781	12,449	690,230
		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	At 31 March 2023:			
	Tangible assets	4,141	-	4,141
	Current assets/(liabilities)	726,725	28,300	755,025
	Provisions	(22,021)	-	(22,021)
		708,845	28,300	737,145

THE TINY LIVES TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds			
	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 31 March 2024
	£	£	£	£
TT2 Ltd	6,059	-	(6,059)	-
St James's Place Charitable Foundation	1,354	-	(1,354)	-
Postcode Neighbourhood Trust	1,296	-	(1,296)	-
Co-op Local Community Fund 22/23	2,311	-	(2,311)	-
Northumberland Village Homes Trust	731	-	(731)	-
Donations from Memorial 2022	135	-	(135)	-
Tesco Community Grant	1,499	-	(1,499)	-
iamproperty Group 2022	14,915	-	(14,915)	-
iamproperty Group 2023	-	14,730	(11,255)	3,475
Co-op Local Community Fund 2023/24	-	2,497	(570)	1,927
Gardner fund	-	1,100	-	1,100
TT2 Ltd 23/24	-	15,000	(10,965)	4,035
Lowes Financial Management Ltd	-	2,000	(88)	1,912
	<u>28,300</u>	<u>35,327</u>	<u>(51,178)</u>	<u>12,449</u>

TT2 Ltd awarded funds to support the Tiny Lives Travel Scheme in 2023 and 2024. The scheme supplies hospital parking permits for parents with access to a car, provides funding for public transport travel passes for those that don't and for those in the greatest hardship, help with fuel costs.

St. James's Place Charitable Foundation awarded Tiny Lives a grant to fund part of the family bereavement work, specifically, digital photo print packages for families, a family bereavement support group session, and a memorial service.

A grant was given to Tiny Lives by Postcode Neighbourhood Trust to fund counselling sessions for neonatal families.

Tiny Lives were selected to be supported by the Co-op Local Community Fund in both 22/23 and 23/24. Funds were used for Tiny Lives' peer support activities both on and off the neonatal unit.

The Northumberland Village Homes Trust awarded to Tiny Lives a grant fund to facilitate three terms of the Meet Chat Learn programmes.

Donations made during the RVI Memorial Service 2022 were used to contribute to the costs of the 2023 service.

Tesco Community Grants have awarded Tiny Lives funds for the purchase of baby positioning aids.

In 2022/2023 Tiny Lives were selected as Charity of the year by the iamproperty group and they asked that the funds they raise go towards to funding 7 hours of additional social work support on the neonatal unit.

Tiny Lives were reselected for by iamproperty group for their 2023/2024 fundraising to support the baby development project which will direct funds towards the provision of equipment and a specialist staff post to support the healthy development of babies who spend time on the Neonatal unit at Newcastle Upon Tyne's Royal Victoria infirmary.

THE TINY LIVES TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Restricted funds

(Continued)

A donation was received from the Gardner fund to contribute to the refurbishment of the expressing room at the Royal Victoria Infirmary.

A donation was received from Lowes Financial Management Ltd to fund 160 parent packs. Parents receive a pack upon admission to the Unit. Each family receives one pack, which is full of useful bits and pieces to help make the initial transition to the Neonatal Unit a little easier.

19 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Balance at 1 April 2023 £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Charitable Activities	78,952	(39,537)	83,598	123,013
Property costs	6,422	(3,602)	-	2,820
Web and digital	2,049	-	(2,049)	-
	<u>87,423</u>	<u>(43,139)</u>	<u>81,549</u>	<u>125,833</u>

Charitable Activities - The fund has been set up to support the delivery of the charitable activities committed to by the Board of Trustees.

Property costs - The fund relates to costs set aside for property maintenance.

Web and digital - This fund relates to costs set aside for the development of a new website.

20 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	12,300	12,300
Between two and five years	43,050	55,350
	<u>55,350</u>	<u>67,650</u>

THE TINY LIVES TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

21 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

22 Cash generated from operations	2024 £	2023 £
(Deficit)/surplus for the year	(46,915)	62,684
Adjustments for:		
Investment income recognised in statement of financial activities	(11,773)	(2,464)
Depreciation and impairment of tangible fixed assets	3,549	2,160
Movements in working capital:		
(Increase) in debtors	(46,655)	(4,735)
Increase in creditors	34,616	29,295
Increase in provisions	(17,865)	(8,564)
Cash (absorbed by)/generated from operations	(85,043)	78,376

23 Analysis of changes in net funds

The charity had no material debt during the year.

