

Charity registration number 1157894

**FREEMAN HEART & LUNG TRANSPLANT ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

FREEMAN HEART & LUNG TRANSPLANT ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

M Saunders
L McLellan
D Burdon
J Comb
A Lambert
S Kee
L Hertwig
S Ripley

(Appointed 2 December 2023)

Charity number

1157894

Principal address

8 Harebell Meadows
Newton Aycliffe
County Durham
England
DL5 4UG

Independent examiner

Robson Laidler Accountants Limited
Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
Tyne and Wear
England
NE2 1TJ

FREEMAN HEART & LUNG TRANSPLANT ASSOCIATION

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FREEMAN HEART & LUNG TRANSPLANT ASSOCIATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2024

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

The Freeman Heart & Lung Transplant Association is a registered charity (registration number 1157894) and is also registered as a Charitable Incorporated Organisation (CIO).

Objectives and activities

The objectives of the CIO are:

1. The preservation and protection of good health and the relief of sickness of heart and lung transplant patients and former heart and lung transplant patients of the Freeman Hospital, Newcastle upon Tyne, who are sick and convalescing by;

(a) Providing advice and support, either general or specific, in any matter relating to transplantation.

(b) Providing specific financial assistance, if needed, but only for the purchase of medical equipment to improve the patient's conditions of life and where possible medical research to develop processes and procedures to improve quality of life of heart and lung transplant patients.

(c) Providing and assisting, where possible, in the provision of amenities in the Freeman Hospital, including equipment and to the furtherance of education in staff for the benefit of heart and lung transplant patients.

2. To advance the education of the public in the needs of transplant patients and to mobilise, encourage, foster and maintain the interest and support of the public in transplant hospitals.

3. The preservation and protection of good health and the relief of sickness by promoting by any lawful charitable means the need for organ donation and the importance of the donor register.

Public benefit

The FHLTA have referred to the Charity Commission's guidance on public benefit when reviewing our aims and objectives and planning future activities.

Achievements and performance

Charitable activities

In the year 2023 – 2024 the Board focused on:

- Christmas Lunch including Annual General Meeting 2023 - bringing together our transplant community.
- FHLTA Spring event on Teesside Princess river cruise costing £1,270.76 - was a success bringing together FHLTA patients and families.
- Funding of 10 Paragnox heart boxes (medical research) at a cost of £54,490.00.
- Funding of £2,265.00 for a silicone heart to support heart transplantation research.
- Lung transplant fridge unit for prolonging life of retrieved lungs at a cost of £3,417.60 - support in the year ahead with be ongoing with funds for disposable storage bags at a cost of £250 per disposable storage and funding agreed for a further fridge if needed.
- Continuation of WIFI for flats and both caravans for the end of the year, following restricted funds for this being spent costing £72.16 which we have plans to continue going forward.
- Renewal (by part exchange) of Whitley Bay FHLTA static caravan and purchase of bespoke decking at a total cost of £51,631.52.
- Fees, insurance and maintenance of the 2 FHLTA static caravan sited at Whitley Bay Holiday Park and Tattershall Lakes Country Park at a cost of £25,610.39.

FREEMAN HEART & LUNG TRANSPLANT ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

- Additional items for flats including tables and chairs, microwaves at a cost of £415.88 at request of patients and ward sister.
- Continuation of WIFI for flats and both caravans for the end of the year, following restricted funds for this being spent costing £72.16 which we have plans to continue going forward.
- Patient and family support for £1,132.65 including support adults and Children's transplant wards with the purchase of equipment to give comfort and activities to occupy whilst in hospital (including games, electronic devices PS5, CD/DVD players/TV).
- Offer of up to £10,000 to top up FHLTA transplant social workers fund entrusted to support adult and child patients and families (Freeman Heart & Lung transplants). Still have £4,000 from last year so not needed.
- Patient support of £300.00 entrusted to the transplant social workers provided in the way of £10 and £20 Sainsbury's vouchers for support with essentials around emergency admissions or longer stays in hospital.
- Further roll out of FHLTA Bags with Love project although under budget was at a cost of £539.45. These bags are to support patients on wards at Freeman Hospital awaiting, or who have recently received a heart and/or lung transplant.
- Further roll out of mental health books free for patients and families of FHLTA transplant community at a cost of £565.68.
- British Transplant Games went ahead this year in Nottingham and the European Transplant Games where we supported transplant athletes/patients to attend at a total cost of £10,768.02.
- FHLTA promoted organ donation week in 2 main venues in the local area – Metro Centre and Eldon square – other FHLTA members also supported with stand at the Freeman Hospital and other venues local to where they live.
- Fundraising events, donations and memorials – patients, families and supporters of the FHLTA have raised an amazing £232,005 in support of what we do. Thank you to everyone.

FREEMAN HEART & LUNG TRANSPLANT ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

Financial review

We continue to be in a stable financial position for a small charity and are positive about the accounts this year and how the charity is running. At the end of this financial year the FHLTA's accounts reported an income of £271,269 and an expenditure of £146,858.

Reserves

The FHLTA to have reserved funds of £40,000 during this financial year, which is reviewed by the Trustees annually, to act as a buffer to cover:

- Contingency: unexpected expenditure in the event of an emergency;
- Cash-flow: situations where a bill must be paid before the money to cover it has been received;
- Commitment: a commitment to expenditure which cannot be covered by the annual income;
- Closure: the charity becomes financially unsustainable and has to be wound up.

Free reserves at the year end were £337,871, which is higher than we aim to hold.

This is due the following issues being encountered:

- Medical Conference: the FHLTA has funds designated to support 8 applications from medical staff with £1,000.00 towards costs to attend the International Society for Heart and Lung Transplantation (ISHLT). The Trust are short staffed at the moment allowing time for this could be a potential issue. No medication staff applied for this support although we will make it available in the next financial year.

- The FHLTA's plans to provide and maintain a vending machine for transplant outpatients has also come up against some NHS restrictions, although we are still trying to ensure this happens – no further forward since last AGM.

Going concern

The Trustees have performed an assessment of the Charity's ability to continue as a going concern, by reference to forecasts and working capital requirements for a period of 12 months from the date of approval of these financial statements. The Trustees are satisfied that the going concern basis of preparation for these financial statements is appropriate.

Risks

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Charity's principal financial instruments comprise cash and cash equivalents. Other financial assets and liabilities, such as trade creditors and trade debtors, arise directly from the Charity's operating activities.

The main risks associated with the Charity's financial assets and liabilities are set out below. The Charity does not undertake any hedging activity and any significant financial risks are addressed on a case-by-case basis.

Interest rate risk

The Charity invests surplus cash in floating rate interest yielding bank accounts, therefore financial assets, interest income and cash flows can be affected by movements in interest rates. However, the Trustees do not consider there to be any significant exposure. The Charity has no bank borrowings.

Price risk

There is no significant exposure to changes in the carrying value of financial liabilities.

Credit risk

The Charity's policy is aimed at minimising such losses. Individual exposures and overdue debts are monitored with customers to ensure that the Charity's exposure to bad debts is not significant.

Liquidity risk

The Charity aims to mitigate liquidity risk by managing cash generated by its operations. Flexibility is maintained by retaining surplus cash in readily accessible bank deposit accounts. Limits on spending authority are in place.

FREEMAN HEART & LUNG TRANSPLANT ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

Foreign currency risk

There are minimal transactions in foreign currency. As a result, no hedging activity is undertaken to mitigate this risk.

Investment policy

The Charity ensures that any investment strategy it adopts does not put at adverse risk any of the assets it is responsible for.

Funds are placed on deposit at the highest possible interest rates, consistent with cash flow requirements.

FUTURE PLANS

The FHLTA aims to continually meet the objectives set out in its governing document. The FHLTA Trustees will meet regularly throughout the year to review the accounts, budget and expenditure against budget. The Treasurer will provide a monthly report and access to live account records as required.

In 2024 -2025 budget we have added in costs designated for FHLTA events as we are planning to:

- Plans to hold 3 x wellbeing events across the UK covering England, Northern Ireland and Scotland, bringing together transplant community and families. Suggestions to be welcomed by transplant FHLTA patients and families.
- Plans to hold a further Summer/Spring event
- Plans to hold a further Christmas event (incorporating AGM)

Budget going forward:

Designated Funds

• Designated funds for medical research:	£ 40,000.00
• Designated funds for FHLTA bags with love:	£ 2,000.00
• Designated funds for Mental Health:	£ 1,500.00
• Designated funds for medical conference:	£ 8,000.00 (up to)
• Designated funds for social worker transplant patient support fund	£ 10,000.00
• Designated funds for FHLTA patient/family support	£ 5,000.00
• Designated funds for FHLTA events	£ 12,500.00
• TOTAL for designated funds:	£ 79,000.00

Restricted funds:

Funds for the purpose of that specified by the person(s) donating or raising the funds. These funds will be recorded separately.

FREEMAN HEART & LUNG TRANSPLANT ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

M Saunders

L McLellan

D Burdon

J Comb

A Lambert

S Kee

L Hertwig

S Ripley

(Appointed 2 December 2023)

Recruitment and appointment of new trustees

From time to time it is necessary for the Charity to recruit new Trustees to replace those that have either resigned during their term of office, or by way of anticipating planned retirements after the completion of a single term of three years.

When a vacancy occurs, the Board will determine the mix of skills and experience needed so as to ensure a fully functioning team of Trustees and will seek to identify individuals who appear to have the qualities and interest in what we do. After fair assessment by a panel of the Board, a proposed applicant is recommended for appointment.

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



L McLellan

Trustee

Dated: 28/1/25



A Lambert

Trustee

Dated: 28.1.25

FREEMAN HEART & LUNG TRANSPLANT ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FREEMAN HEART & LUNG TRANSPLANT ASSOCIATION

I report to the trustees on my examination of the financial statements of Freeman Heart & Lung Transplant Association (the charity) for the year ended 31 October 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Nicholas Cunningham FCCA
Robson Laidler Accountants Limited
Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
Tyne and Wear
NE2 1TJ
England

Dated: 3-2-2025

FREEMAN HEART & LUNG TRANSPLANT ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2024

Current financial year		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes				
Income and endowments from:					
Donations and legacies	2	10,099	3,800	13,899	21,220
Charitable activities	3	16,189	-	16,189	18,559
Other trading activities	4	218,106	-	218,106	51,537
Investments	5	10,125	-	10,125	7,453
Other income	6	12,950	-	12,950	-
Total income		267,469	3,800	271,269	98,769
Expenditure on:					
Raising funds	7	9,263	-	9,263	4,093
Charitable activities	8	134,680	2,915	137,595	95,580
Total expenditure		143,943	2,915	146,858	99,673
Net income/(expenditure) and movement in funds		123,526	885	124,411	(904)
Reconciliation of funds:					
Fund balances at 1 November 2023		421,297	2,755	424,052	424,956
Fund balances at 31 October 2024		544,823	3,640	548,463	424,052

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

FREEMAN HEART & LUNG TRANSPLANT ASSOCIATION

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

FOR THE YEAR ENDED 31 OCTOBER 2024

Prior financial year		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes			
Income and endowments from:				
Donations and legacies	2	21,220	-	21,220
Charitable activities	3	18,559	-	18,559
Other trading activities	4	51,537	-	51,537
Investments	5	7,453	-	7,453
Total income		98,769	-	98,769
Expenditure on:				
Raising funds	7	4,093	-	4,093
Charitable activities	8	94,729	851	95,580
Total expenditure		98,822	851	99,673
Net income and movement in funds		(53)	(851)	(904)
Reconciliation of funds:				
Fund balances at 1 November 2022		421,350	3,606	424,956
Fund balances at 31 October 2023		421,297	2,755	424,052

FREEMAN HEART & LUNG TRANSPLANT ASSOCIATION

BALANCE SHEET

AS AT 31 OCTOBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	14		127,952		81,076
Current assets					
Debtors	15	3,314		1,969	
Cash at bank and in hand		419,091		342,279	
		422,405		344,248	
Creditors: amounts falling due within one year	16	(1,894)		(1,272)	
Net current assets			420,511		342,976
Total assets less current liabilities			548,463		424,052
The funds of the charity					
Restricted income funds	17	3,640		2,755	
Unrestricted funds	18	544,823		421,297	
		548,463		424,052	

The financial statements were approved by the trustees on 28.01.2025


L. McLellan
Trustee


A Lambert
Trustee

FREEMAN HEART & LUNG TRANSPLANT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies

Charity information

Freeman Heart & Lung Transplant Association is a Charitable Incorporated Organisation (charity number: 1157894) registered in England and Wales. The registered office and other statutory information is shown on the contents page.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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.

FREEMAN HEART & LUNG TRANSPLANT ASSOCIATION

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

1 Accounting policies

(Continued)

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 and fittings	Straight line over 10 years
-----------------------	-----------------------------

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.

1.7 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.

1.8 Taxation

The charity is exempt from tax on its charitable activities.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	10,099	3,800	13,899	21,220	-	21,220

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable income		
Income from services	16,189	18,559

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	218,106	51,537

FREEMAN HEART & LUNG TRANSPLANT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	5,301	4,465
Interest receivable	4,824	2,988
	<u>10,125</u>	<u>7,453</u>

6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net gain on disposal of tangible fixed assets	12,950	-

7 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Staging fundraising events	9,263	4,093

FREEMAN HEART & LUNG TRANSPLANT ASSOCIATION

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

8 Expenditure on charitable activities

	Charitable expenditure 2024 £	Charitable expenditure 2023 £
Direct costs		
Depreciation and impairment	18,375	13,481
Insurance	439	290
Telephone	3,823	2,544
Computer software & games	5,609	6,741
Games and special events	11,293	16,331
Motor and travel	5,173	4,130
Hospital purchases	61,635	23,635
Caravan site costs	28,176	26,166
	<u>134,523</u>	<u>93,318</u>
Share of support and governance costs (see note 9)		
Support	1,320	678
Governance	1,752	1,584
	<u>137,595</u>	<u>95,580</u>
Analysis by fund		
Unrestricted funds	134,680	94,729
Restricted funds	2,915	851
	<u>137,595</u>	<u>95,580</u>

9 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
Sundries	670	-	670	103	-	103
Postage and stationery	650	-	650	575	-	575
Independent examination fees	-	1,752	1,752	-	1,584	1,584
	<u>1,320</u>	<u>1,752</u>	<u>3,072</u>	<u>678</u>	<u>1,584</u>	<u>2,262</u>
Analysed between Charitable activities	<u>1,320</u>	<u>1,752</u>	<u>3,072</u>	<u>678</u>	<u>1,584</u>	<u>2,262</u>

FREEMAN HEART & LUNG TRANSPLANT ASSOCIATION

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

10 Net movement in funds	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	18,375	13,481
Profit on disposal of tangible fixed assets	(12,950)	-
	<u>5,425</u>	<u>13,481</u>
11 Trustees		
There were no trustees' remuneration or other benefits for the year ended 31 October 2024 nor for the year ended 31 October 2023.		
Trustees' expenses		
During the year 7 trustees were paid expenses for phone and travel costs totalling £6,366 (2023: 5 trustees paid £6,327).		
12 Employees		
The average monthly number of employees during the year was:		
	2024	2023
	Number	Number
Total	<u>1</u>	<u>1</u>
There were no employees whose annual remuneration was more than £60,000.		
13 Taxation		
The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.		
14 Tangible fixed assets		
		Fixtures and fittings
		£
Cost		
At 1 November 2023		134,819
Additions		65,251
At 31 October 2024		<u>200,070</u>
Depreciation and impairment		
At 1 November 2023		53,743
Depreciation charged in the year		18,375
At 31 October 2024		<u>72,118</u>
Carrying amount		
At 31 October 2024		<u>127,952</u>
At 31 October 2023		<u>81,076</u>

FREEMAN HEART & LUNG TRANSPLANT ASSOCIATION

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

15 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	1,017	331
Prepayments and accrued income	2,297	1,638
	<u>3,314</u>	<u>1,969</u>

16 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	574	-
Accruals and deferred income	1,320	1,272
	<u>1,894</u>	<u>1,272</u>

17 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.

	Balance at 1 November 2023	Movement in funds		Balance at 31 October 2024
	£	Incoming resources	Resources expended	£
Flats	188	1,800	(416)	1,572
Internet at mobile home	846	-	(846)	-
Tablets	1,721	-	(653)	1,068
Medical Heart Research	-	1,000	(1,000)	-
Transplantation Unit Artwork	-	1,000	-	1,000
	<u>2,755</u>	<u>3,800</u>	<u>(2,915)</u>	<u>3,640</u>

Flats fund:

This fund represents donations received for the upkeep of flats.

Internet fund:

This fund represents donations received for the set-up of Wi-Fi.

Tablets fund

This fund represents donations received for the purchase of Fire tablets which are to be allocated to transplant wards.

Medical Heart Research

This fund represents donations received toward medical heart research.

Transplantation Unit Artwork

The fund represents funding received for artwork for the Transplantation Unit.

FREEMAN HEART & LUNG TRANSPLANT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

18 Unrestricted 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.

	At 1 November 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 October 2024 £
Designated funds	77,000	-	(61,578)	63,578	79,000
General funds	344,297	267,469	(82,365)	(63,578)	465,823
	<u>421,297</u>	<u>267,469</u>	<u>(143,943)</u>	<u>-</u>	<u>544,823</u>
Previous year:	At 1 November 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 October 2023 £
Designated funds	86,000	-	-	(9,000)	77,000
General funds	335,350	98,769	(98,822)	9,000	344,297
	<u>421,350</u>	<u>98,769</u>	<u>98,822</u>	<u>-</u>	<u>421,297</u>

The above funds have been designated for the purposes set out in the trustees report.

19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 October 2024:			
Tangible assets	127,952	-	127,952
Current assets/(liabilities)	416,871	3,640	420,511
	<u>544,823</u>	<u>3,640</u>	<u>548,463</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 October 2023:			
Tangible assets	81,076	-	81,076
Current assets/(liabilities)	340,221	2,755	342,976
	<u>421,297</u>	<u>2,755</u>	<u>424,052</u>

FREEMAN HEART & LUNG TRANSPLANT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

20 Related party transactions

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