

Charity registration number: 1160831

Children's Heart Unit Fund trading as CHUF

Annual Report and Financial Statements
for the Year Ended 31 March 2023

Children's Heart Unit Fund
known as CHUF

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Reference and Administrative Details

Trustees	A Berry (appointed 28 November 2022) A Brook A Campbell D Crossland I Hollingsworth J Lightley J Moore D Reid
Charity Registration Number	1160831
Principal Office	Designworks Business Centre William Street Gateshead NE10 0JP
Independent Examiner	Azets Audit Services Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS
Solicitors	Muckle LLP 32 Gallowgate Newcastle upon Tyne NE1 4BF
Bankers	Barclays Bank Plc Quayside Barclays House 5 St Ann's Street Quayside Newcastle upon Tyne NE1 3DX
Investment manager	Brewin Dolphin 32 Gallowgate Newcastle upon Tyne NE1 4SR

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Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2023.

Structure, governance and management

Nature of governing document

The Childrens' Heart Unit Fund (CHUF) was established on 27 October 1983 by declaration of a trust deed (registered charity number 512224). It became a Charitable Incorporated Organisation (CIO) (registered charity number 1160831) on 11 March 2015 with the same name in order to take advantage of the new legal form for charities, with the assets from the original charity transferred to the new entity on 30 April 2015.

Recruitment and appointment of trustees

Trustees include medical staff, parents of Heart Heroes and professionals from a wide range of backgrounds, including finance, legal and HR. Alec Berry joined the Chuf board of trustees in November 2022.

Organisational structure

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the constitution, but effective day-to-day management is delegated to the Director of Fundraising and Operations and staff within the charity.

Risk management

The Board is satisfied that systems and procedures are in place to mitigate our exposure to the major risks the Charity is exposed to. Risks are monitored on an ongoing basis and a plan is developed which is regularly reviewed.

Operational activities

In April 2022 a review of fundraising roles within the Chuf team was undertaken and a new role of Community Events Fundraiser created, increasing the Chuf team to six including Director of Fundraising and Operations, Corporate and Trust Fundraising Manager, Community and Volunteer Fundraiser, Community Events Fundraiser, Finance and Grants Officer and Fundraising Assistant.

Objectives and activities

Objectives

The principal objects of the charity are to promote the physical and mental health of patients and their families throughout the UK suffering from conditions including congenital heart disease and heart disease acquired during childhood. This is achieved through the provision of financial assistance, support, education and practical advice together with the advancement of public education and research in respect of these heart conditions.

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Mission

Chuf's mission is primarily achieved by supporting the children and their families who receive treatment at the Children's Heart Unit at the Newcastle upon Tyne Hospitals NHS Foundation Trust and throughout the North of England and across the UK, by raising funds for large and small pieces of equipment, facilities, aftercare, psychological and family support and research. Chuf's support is lifelong, for hearts, for families, for life.

Vision

Chuf's vision is to support pioneering services that will positively impact Heart families, inspire hope and enable Heart Heroes to reach their full potential.

Fundraising disclosures

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all public donors.

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.

Achievements and performance

It has been a successful twelve months at Chuf with a brand refresh, expansion of our support across the North East and Cumbria, innovative equipment funded through new partnerships and incredible research undertaken. Thanks to our donors' ongoing support, our impact has never been greater.

At Chuf, we pride ourselves on supporting Heart Heroes and their families, for life. Our unwavering commitment has enabled us to grow our fundraising activity, allowing us to invest in new services and research whilst continuing to ensure that Heart Heroes have access to the very latest equipment, technology and expertise. We are investing in incredible care for generations to come.

2022-23 was a year hugely successful year for expanding and demonstrating our lifelong commitment to Heart Heroes. We launched a brand refresh to highlight how our support is from diagnosis for life, refreshing the Chuf logo to demonstrate that our support extends past childhood by removing the image of the child from our logo and changing our strapline to, 'for hearts, for families, for life'.

Heart Heroes have remained at the centre of everything that we do, and our mission is to have a positive impact on their lives. As well as continuing to fund innovative and transformational care we have in the last year focussed on demonstrating our core values:

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Always there: sometimes situations are hard but facing things head on together and always being there for each other helps everyone cope even in the hardest of times. We are on this journey with you and that, whatever happens, we are 'always there'.

Champion the little things: Not everything in life needs to be flashy to make a difference. At Chuf we champion the little acts that make a big difference to someone's day. We are not about big gestures for the sake of it. We understand that people might not remember what we did but they will remember how we made them feel.

Commit to doing the right thing: Commitment doesn't mean you can't change your mind. At Chuf we always go above and beyond to get the best outcome for each other - by going the extra mile to get the best possible outcome for as many individuals and families as possible.

A place for everyone: Chuf offers a place for anyone affected by a child with heart disease, whether they are now a teenager or a grown up or if they are parent, fundraiser or medical professional. Everyone is part of the family, for life.

The Chuf board of Trustees have continued to deliver and focus on the strategic directions agreed for 2021-2024 and are committed to:

- Build relationships with more teams, funders, and donors so that we have a greater presence in the sector, raising more money ensuring that we can support more Heart Heroes and their families.
- Track the number of patients in each age group ensuring Chuf's support is transformative.
- Continuing to target the support that is appropriate to each patient age group and make provisions for the holistic (non-clinical) needs of all. Increase engagement with the North East and North Cumbria Congenital Heart Disease Network, ensuring that they know how to access Chuf support when appropriate, in Newcastle and beyond.

Chuf's focus is on providing 'top-up' support, over and above the current NHS funding and to assist children and families from the moment they need specialist care. We support innovation in every way with the aim of improving the lives of heart patients and their families. Chuf is committed to providing holistic care to enable those with heart disease not only to have the best medical care, but additionally to have access together with their families, to resources that will help their lives both when in hospital and at home. Chuf aspires to support patients and their families both whilst they are within the care of the hospital and beyond; alongside clinical care this includes access to appropriate psychological, emotional and spiritual support.

In 2022/23 Chuf continued to extend our support working with the North East and North Cumbria Congenital Heart Disease Network (NENC CHDN) to support the care of Heart Heroes closer to home. We purchased four portable ECG monitors for the paediatric cardiac team at Sunderland Royal Hospital at a cost of £644 and continue to support the NENC CHDN in the review of psychology services across the region, with the aim to develop a service review and recommendations for NHS consideration and implementation. As our partnership with the NENC CHDN continues to grow, we are thrilled to have supported the expansion of clinical education.

Our ongoing support of home monitoring equipment supplied to the liaison nursing team is enabling quicker discharge and more effective home monitoring to take place so that hospital stays are reduced and families and medical teams, have greater visibility of changes and vitally piece of mind upon discharge. In 2022/23 we spent £9,222 providing INR home testing kits and SATS monitors.

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Building on the work we began in 2021 we have continued to extend our support to adults living with congenital heart disease and built upon our support of families living on the children's heart unit, through tangible, practical initiatives. Many of these which were piloted as a response to the pandemic have now become vital support to families and continue to be a priority for the charity, demonstrating our commitment to champion the little things and always be there. At Chuf we continue to step in to not only provide hotel accommodation for families who have been unable to stay in Scott House, but also to provide respite accommodation for families who have more than one child. At Christmas, Chuf provided hotel accommodation for our families who had a child in hospital and other children at home, to ensure that families could be together over the festive period. The total cost of additional accommodation Chuf have funded in the last year has been £4,159.

Chuf are delighted to have made a donation this year of £15,000 to support the running costs of the Scott House parent accommodation at the Freeman Hospital. We know what a lifeline Scott House is to our Heart Hero families and what a difference this support will make to so many lives. Having donated £1.4million to enable the building of Scott House by The Sick Children's Trusts our trustees are committed to supporting the house to be a home from home for many years to come.

As the cost-of-living crisis intensified in 2022 our practical support with the costs associated with being in hospital became critical, we continued to provide meal vouchers for families staying on the unit at an annual cost of £21,000 and to cover the cost of parking for parents of long stay patients, at an annual cost of £2,043. We regularly purchase new toys, games and arts and crafts activities to ensure that Heart Heroes have access to new and exciting activities and we are thrilled to fund weekly Music Stars classes, bringing joy to parents and children weekly.

We continue to provide unlimited wifi enabled tablets which allowed our gaming enthusiasts to enjoy uninterrupted gaming on demand as well as our Disney fans enjoying our subscription to Disney +. The cost of this was £2,500 annually and in 2022-23 we extended this support to adult congenital patients providing tablets and subscriptions to Netflix.

As always, one of our priorities has been to continue to care for our wonderful NHS colleagues by providing treats and surprises such as pizza deliveries, cake deliveries and supporting trust initiatives such as 'lift us up day' where every staff member supporting the heart unit was given a voucher to enjoy a drink and a treat from the Freeman Chuf shop.

Chuf has continued to fund the Clown Doctor programme in 2022-23 at a cost of £35,000.

The Chuf-funded Clown Doctor programme continued to deliver joy and smiles all year round to patients, families and staff with their twice weekly visits. During the period September 2021 to April 2023 over 842 referrals were made to the Clown Doctors for in person sessions on the Childrens Heart Unit, with an additional 400 interactions brightening up the days of patients and families in hospital. The Very Special Meeting programme continued to expand throughout the year delivering one to one virtual support meetings to Heart Heroes after they had been discharged.

"By the Clown Doctors being present on the ward it gives the children something to look forward to each day, something to smile about and to be more happy and confident during what is a very difficult time for them. Not only did they help our son smile but they also made us as parents happy to see them make him happy"

"My son met one of the clown doctors in the clinic. He gets really anxious when he goes to hospital and even though he was a teen when he met them he really distracted him in a positive way."

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We extended our funding of the online application VCreate into a third year, enabling staff on The Children's Heart Unit to send individual, photographic and video updates to parents, carers and families of children on the unit. Staff are able to add messages and updates to the photos, allowing family members and friends who are away from the unit to be involved in a child's journey. The cost of Vcreate annually is £4,200.

We also invested in magical moments for the Heart Heroes and families on the unit, finding ways to celebrate holidays, birthdays and special occasions. We arranged for an ice cream van to visit the unit, a special visit from Santa's reindeers at Christmas and celebrated occasions such as Halloween and Valentine's day by providing exciting treats, such as pizzas and sweetie deliveries. We focussed on providing moments for families to enjoy, celebrating together and bringing joy to the hospital environment.

2022/23 saw Chuf working in partnership with the Newcastle Hospitals Charity to continue our longstanding support of innovative technological advances on the heart unit. We committed to joint funding 3D imaging and software, at a cost to Chuf of £37,660. Children and adults with congenital heart disease benefit significantly from detailed heart imaging to inform the clinical team and enable them to take more informed decisions about patient management. The specialised software purchased also provides access to tools for creating cardiovascular 3D printed models. These models are useful for patient education and are also used in surgical planning for complex surgeries.

Continuing our long history of supporting research and new posts to advance medical care at the heart unit, we committed to supporting a new post, the specialist neurodevelopmental physiotherapist, for a period of 18 months to enable research and development.

The Children's Heart Unit paediatric physiotherapists have witnessed the innovative and world class medical and surgical interventions that take place at the Freeman Hospital. As a result, many children with congenital heart disease are surviving more complex heart defects, but the implication on their development and quality of life is only now coming to light. Research studies are now shifting focus within this speciality to focus on the morbidity of these children and investigating mechanisms which can influence optimal developmental outcomes. The evidence tells us that the single most important factor to a child's developmental outcomes and a parent's sense of well-being is the parent baby bond. By funding this post Chuf has committed to developing a support system of care to enable, empower and support parents to nurture that bond when their child is born with or develops a heart condition. Currently there are no other children's cardiac centres in the UK who are implementing this programme, so we are leading the way in this area to improve care nationwide.

In February 2023 we received an update from the Specialist physiotherapist post holder sharing successes and advancements in the project. We are delighted to see the project fully integrated into the heart unit and initial feedback has been exceptional.

'When she was born, I only saw her for a few minutes and then she was taken to another hospital, whilst I had to stay where I was. I did not see her again until the next evening. I had the chance to do skin-to-skin care with her 2 days later. At this moment, I felt like she was mine. It was the first time I had properly smelt her and felt her warmth.'

Alongside research and development of posts within the Newcastle Hospitals Trust, Chuf continued to support external research by funding the Evaluation of Hypothermic Oxygenated Perfusion (HOP) Ex-Vivo Heart Perfusion to Expand the Donor Pool and Improve Transplant Outcomes led by John Dark, Professor of Cardiothoracic Surgery.

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The activity level of heart transplant is constantly outstripped by its demand due to the limited number of donor hearts and low utilisation rate. This gap between the demand and supply is even worse in the paediatric cohort. The heart is very susceptible to damage from lack of a blood supply in the period between removal from the donor and placement in the recipient. The traditional method, just storage in a cold box, called Static Cold Storage (SCS) is limited to 4 hours and has not changed in 40 years. This time pressure makes the coordination of donation and implantation very difficult. Moreover, for patients with congenital heart disease who have undergone multiple heart operations in the past, it is very challenging for surgeons to safely remove their hearts and prepare for donor heart implantation under such a short time period. The research Chuf have funded is to support the testing and development of a device which provides oxygen to the stored heart during the transport phase. The findings of this study not only improve knowledge about ischaemic insult to human hearts, but also provide the scientific explanation underlying this novel preservation strategy. Together with the outcome of the three multi-centre clinical trials currently being carried out in Europe, North America and Australia, we hope this device will be adopted by cardiothoracic transplant teams for clinical transplantation in the near future. With longer preservation time, surgeons could perform the removal of recipients' heart without time pressure. With better preservation of donor heart quality, the early post-transplant outcome is likely to be improved with shorter length of intensive care and hospital stays. The extended-criteria donor hearts, which are currently turned down for transplant, may be accepted using this perfusion machine as preservation strategy in near future, to increase the number of patients benefiting from heart transplantation and shorten their waiting time.

In addition, the current warm heart perfusion device, the Organ Care System which Chuf continue to fund and is currently used by the team within the heart unit, has limitations and cannot perfuse hearts from donors with body weight <50kg. In contrast, the new machine Chuf have funded the research into, the XVIVO machine, can safely preserve hearts from donors with body weight >20kg. From 2017 to 2021, 28 DCD donors with body weight between 20 and 50kg donated their abdominal organs, but not hearts, due to lack of suitable heart perfusion device (data from the NHSBT database). If these 28 donor hearts were accepted for paediatric recipients, the paediatric transplant activity would be increased by 19.3% over the same time period. As this study demonstrated that the XVIVO machine could safely preserve human DCD hearts, there are plans to collaborate with the paediatric transplant team at Freeman Hospital to initiate a DCD transplant programme utilising hearts from donors with body weight of 20-50kg, which could prove a 'game changer' for paediatric heart transplantation.

As mentioned above our commitment to fund TransMedics Organ Care Systems (OCS) for Newcastle Hospitals continued with the ringfencing of £66,000 in support of this work. The funding of OCS continues to be an area of significant importance to Chuf (and the clinical team at Newcastle Hospitals), Thanks to Chuf's innovation through funding Transmedics Organ Care system the NHS has now in certain circumstances committed to funding this innovative technology. Chuf continues to work with the team at Newcastle Hospitals to fund transplants not eligible for NHS support.

In April 2022 Chuf received the exciting news that the NHS had recognised the vital importance of two Chuf funded nursing posts and planned to take over funding of the posts going forward, the world's first Chuf Fontan Liaison Sister and the Chuf funded Children's Cardiac Nurse with a special interest in complex discharge planning at the Freeman Hospital. Both posts are shining examples of the importance of Chuf's work supporting the establishment of world leading systems of care delivering improved outcomes for Heart Heroes.

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Chuf have been working with the specialist nursing team at the Freeman Hospital to extend our support to the Adult Congenital Heart Disease patients. This is a vital area of development for Chuf and demonstrates our commitment to lifelong support of Heart Heroes. We have worked with the ACHD team to implement simple but effective support of this service in the last year. Examples include providing washbag support to the adult service, a discretionary fund to support the team when caring for our adult Heart Heroes to help where it is most needed, whether that be with enabling out of area patients to have visitors to stay for the weekend by providing accommodation, to help mark special occasions with birthday cards and cakes or being able to order in pizza for a shared movie night. We also funded unlimited wifi on the ACHD ward to enable patients to communicate more reliably with their families by facetime or video call. Access to unlimited wifi and Chuf funded tablets, has also helped pass the time for many of our patients who can now stream more reliably and enjoy unlimited access to the internet. At Christmas we arranged for each patient to receive a gift and Christmas bedding, many of our adult patients face long stays in hospital and we do all we can to bring Christmas cheer to those who will not be able to be at home with family over the festive period.

Every year we spend approximately £6,000 to ensure that Christmas is a magical time of year for our young Heart Heroes. Every Heart Hero attending a clinic appointment at the Freeman Hospital during December received a soft toy, treats like this make such a difference to the children who are often worried about attending their check-ups. Chuf also funded Build-A-Bears complete with outfits for babies and children spending Christmas Eve on the ward; providing comfort for our Heart Heroes over the festive period and a treat hamper for each family spending Christmas on the unit to enjoy together. In December 2022, Chuf arranged for a reindeer to visit the unit and a sweet treat van to help bring the festive spirit whilst Santa popped by to see the children in hospital. By bringing festive magic to the unit in December we endeavour to bring a smile to the faces of our Heart Heroes. In 2022 we are also continued to fund Christmas scrubs for staff to wear over the Christmas period.

We continued to fund Cuski Miniboos supporting 30 more families with the adorable little cloths which can be used to absorb the parents' scent; it is then given to babies who may be incubated or are not able to be held by their loved ones so that they can still bond and feel close. We also continued to fund Baggins Bear who arrives at the bedside of all our Heart Heroes who undergo surgery as a special gift for being brave, at a cost of £4,985.

The British Transplant Games returned after a break during COVID and was held in Leeds in July 2022. The Transplant Games aim to demonstrate the benefits of organ donation and transplantation, encourage transplant patients to regain their fitness and socialise with other families on a similar journey, as well as increasing awareness of the Organ Donation Register. The Games also seek to thank and celebrate donor families for their gift of life. The British Transplant Games take place each year around the UK and Chuf have supported the Freeman Children's team to attend the British Transplant games since 2016, at a cost of £21,000 per year.

The Chuf fundraising team were thrilled to welcome back in person Chuf events, with 192 families joining us at the annual Chuf Toddle at Close House in June. Special thanks to The Sir Graham Wylie Foundation for sponsoring the event enabling all sponsorship raised to be used in support of our direct charitable expenditure. The annual Chuf Christmas party saw 450 people come together to celebrate Christmas, our Heart Heroes and the work of Chuf. Special thanks to the Crowne Plaza Newcastle for sponsoring our annual Chuf Christmas party at a cost of approximately £6,000, providing venue, food and decoration free of charge to the charity. The team also began hosting the Chuf business networking breakfasts and welcomed business leaders from across the region to join them at three networking sessions throughout the year.

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Financial review

Chuf receives absolutely no statutory funding and relies wholly upon money and support given to us by the public, from businesses and granted by trusts and foundations. We are honoured that so many continue to trust in Chuf and see value in collaborating with the charity; generously donating time, services and funding.

The charity is pleased to report a financially successful period. We have raised £620,639 throughout the year thanks to our fantastic supporters and donors, alongside the efforts of our dedicated fundraising team and wonderful volunteers. Grants and donations from charitable trusts have continued to help Chuf say 'yes' to new equipment, 'yes' to continuing prized services and 'yes' to long-term impact with £76,998 gifted to Chuf from partner trusts and foundations supporting our work.

Whilst there are a few who would rather remain anonymous we would like to give special thanks to the following for larger grants and donations:

Comply Direct (Now Beyondly)
The Shears Foundation
The Barbour Foundation
D'Oyly Carte
The Sir Graham Wylie Foundation

Thank you also to the trusts and foundations who supported with smaller grants and donations to support everything from Clown Doctors and Christmas treats to unrestricted donations that help Chuf with core costs; Hadrian Trust, WA Handley Trust, Northumberland Mark Masons, Provincial Grand Lodge Durham.

Chuf is fortunate to receive support, donations and volunteers from a wide range of business friends from the North East and much further afield, we are thankful for their ongoing support and fundraising endeavours that help us to deliver unparalleled care for Heart Heroes.

Special thanks to: JT Dove, Transcendit, M&C Roofing, Soar Beyond, Perfect Image, Smyths Toy Superstores Metrocentre, Victors Newcastle, Hart Doors, Collingwood Insurance, Kite Packaging, Caswells Group, Cake Stories, Dreamworld Cakes, WL Distillery, Crowne Plaza Newcastle, Newcastle Building Society, NE1, Adept, Kavli/Primula, Entrepreneurs Forum Northeast, Great Annual Savings, Orion Contract Services Ltd, SMS Manufacturing, BT Enterprise UK Hubs, Sunderland Software City, Hay & Kilner, Safestore Wallsend.

- We received fantastic support from individual supporters who have raised over £92,769 by holding events 'in aid of' Chuf.

- Our regular giving programme continued to grow throughout the year with over 100 committed givers donating over £11,818.

-Our online fundraising continued to grow with £87,758 raised through online giving. Our programme of accepting cryptocurrency donations has gone from strength to strength and donations from social media fundraisers as well as Amazon Smile have enabled us to realise our most successful online fundraising to date.

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- £38,263 has been donated in memory of loved ones with the launch of our tribute ribbon programme giving supporters the opportunity to place on ribbon on our tree of remembrance.

- £9,449 was raised through Heart Month activity.

-The Great North Run returned to its original route and #TeamChuf runners raised record amounts, totalling £80,679

- The return of our annual in person Chuf Toddle saw 192 families taking part in the annual Chuf Toddle at Close House in June. Special thanks to the Sir Graham Wylie Foundation for sponsoring the event enabling all participants sponsorship to be used in support of our direct charitable expenditure. Families who took part raised £22,107.

- The annual Chuf Christmas party saw 450 people come together to celebrate Christmas, our Heart Heroes and the work of Chuf. Special thanks to the Crowne Plaza Newcastle for sponsoring our annual Chuf Christmas party. A total of £3,149 was raised on the day.

- 2022 saw a team of amazing trekkers take on the national three peaks for Chuf in our first #TeamChuf trek raising over £10,000.

- The Chuf shop in the Freeman Hospital reopened in 2022 and thanks to the wonderful team of volunteers raised £29,828 in the year 22/23.

- Chuf launched an online webshop and raised £5,128 through the sale of branded merchandise.

- The support from business has been incredible in the last year with £72,057 either donated by businesses directly or raised by corporates who have chosen to support Chuf for the year.

Fundraising activities undertaken by the charity are carried out with reference to the Code of Fundraising Practice. We are also registered with the Fundraising Regulator and abide by its best practice recommendations. All complaints received by the charity are recorded and investigated in line with the charity's complaints procedure. During the year we received no complaints.

As a charity, we do not use the services of professional fundraisers, external call centres or external sales canvassing companies to support our fundraising activities.

The funds balance carried forward at 31 March 2023 is £922,941 with cash and cash equivalents amounting to £669,076. Creditors total £336,471 representing in the main provisions for grants awarded not yet paid of £176,529.

Gifts in kind

We are fortunate to have received continued storage space gift in kind from Safestore in Newcastle upon Tyne to the value of £4,000 in the period, representing a cost saving for us. The Crowne Plaza Newcastle once again supported our annual Chuf Christmas party providing venue and food completely free of charge, representing a cost saving of approximately £6,000. A number of local businesses continued their support of our Christmas fundraising by donating in support of our raffle. A special thanks to: Parkdene, Morrisons, Clean as a Whistle, Inside Melia, Purple Peacock, Sunderland Empire, Kingy's Cakes, Theatre Royal, Northumberland College Zoo, The Hustle, WL Distillery, The Seaglass company, The Reading Giraffe, Gingerinos.

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Key Management Personnel

The board, who give their time freely and no trustees received remuneration in the year, have considered who the Key Management Personnel (KMP) of the charity, as noted in the Reference and Administration section. Together with the board, these KMP are those in charge of directing and controlling, running and operating the activities of the charity on a day to day basis. The pay of the KMP is reviewed annually and normally increased in accordance with average earnings. The trustees benchmark against pay levels of other charities and similar organisations within the sector and the region. Pay levels are set using this information together with the budget and forecast information, ensuring that the charity can afford any proposed increases. The board then agree any uplift to remuneration.

Policy on reserves

In line with Charity Commission guidelines the trustees monitor the level of reserves held to ensure they are being used to help achieve the objectives of the charity. Reserves of £553,286 have been designated towards ensuring that we can fund existing salaries and services at the Newcastle upon Tyne Hospitals NHS Foundation Trust and to cover twelve months running costs at the charity. Free reserves (ie those not tied up in Fixed assets or designated) amount to £367,925. The charity has £553,286 invested to provide additional income to fund future services and these amounts are designated (and therefore excluded from Free Reserves).

Going concern

Given the charity's substantial cash balances and the flexibility of spend on charitable giving over the coming 12 months, the trustees are satisfied with the position and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Plans for future periods

As we look ahead to 2023-24 we are committed to ensuring that we make the very best use of our resources to help support Heart Heroes and their families. In 2023 Chuf will celebrate our 40th anniversary. We plan to hold exciting fundraising events to help us raise money to fund the next 40 years of incredible care. The legacy of Chuf's support to date is one of huge impact and lifechanging support and we plan to use the opportunity of our 40th anniversary to build upon this incredible legacy ensuring our impact for Heart Heroes remains for generations to come.

Working closely with teams across the region we are looking to support the development of psychology services across the Network with a view to enabling equitable psychological support closer to home. We eagerly await further updates regarding the research projects we are supporting and excitedly anticipate that this research which will lead to improved outcomes for Heart Heroes and their families.

We will continue to invest money raised by our supporters in innovation and direct care and will ensure that our values remain at the very heart of all we do.

We recognise the importance of ESG and are in the process of developing a robust action plan for Chuf's ESG which will be monitored and reported on annually.

On behalf of everyone at Chuf thank you, your support is really having an impact and enabling Chuf to be here for hearts, for families, for life.

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Trustees' Report

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 business.

The trustees are responsible for keeping proper 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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Reappointment of examiner

Azets Audit Services Limited, trading as Azets Audit Services, were appointed independent examiner to the charity following their acquisition of the trade of Tait Walker LLP, trading as MHA Tait Walker, on 1 May 2022. The independent examiners Azets Audit Services are deemed to be reappointed under section 487(2) of the Companies Act 2006.

The annual report was approved by the trustees of the charity on 19/10/2023..... and signed on its behalf by:

I Hollingsworth

Ivan Hollingsworth 19 Oct 2023 19:50:55 BST (UTC +1)

I Hollingsworth
Trustee

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Independent Examiner's Report to the trustees of Children's Heart Unit Fund

I report to the trustees on my examination of the accounts of Children's Heart Unit Fund for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of Children's Heart Unit Fund you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Children's Heart Unit Fund's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since Children's Heart Unit Fund'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 ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Children's Heart Unit Fund as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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 accounts to be reached.


Simon Brown 20 Oct 2023 11:31:34 BST (UTC +1)

Simon Brown BA ACA DChA
Azets Audit Services
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Date: 20 October 2023

Azets Audit Services is a trading name of Azets Audit Services Limited.

Children's Heart Unit Fund

known as CHUF

Statement of Financial Activities for the Year Ended 31 March 2023

	Note	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	2	333,172	64,000	397,172	332,287
Other trading activities	3	205,757	3,000	208,757	146,249
Investment income	4	14,710	-	14,710	24,233
Total Income		<u>553,639</u>	<u>67,000</u>	<u>620,639</u>	<u>502,769</u>
Expenditure on:					
Raising funds	5	(141,321)	(13,070)	(154,391)	(126,516)
Charitable activities	6	<u>(326,840)</u>	<u>(78,188)</u>	<u>(405,028)</u>	<u>(616,523)</u>
Total Expenditure		<u>(468,161)</u>	<u>(91,258)</u>	<u>(559,419)</u>	<u>(743,039)</u>
Gains/(losses) on investment assets		<u>(39,453)</u>	-	<u>(39,453)</u>	<u>21,322</u>
Net income/(expenditure)		46,025	(24,258)	21,767	(218,948)
Gross transfers between funds		<u>(1,588)</u>	<u>1,588</u>	-	-
Net movement in funds		44,437	(22,670)	21,767	(218,948)
Reconciliation of funds					
Total funds brought forward		<u>876,774</u>	<u>24,400</u>	<u>901,174</u>	<u>1,120,122</u>
Total funds carried forward	19	<u>921,211</u>	<u>1,730</u>	<u>922,941</u>	<u>901,174</u>

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

The funds breakdown for 2022 is shown in note 19.

Children's Heart Unit Fund

known as CHUF

Statement of Financial Activities for the Year Ended 31 March 2022

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	307,887	24,400	332,287
Other trading activities	3	146,249	-	146,249
Investment income	4	24,233	-	24,233
Total income		<u>478,369</u>	<u>24,400</u>	<u>502,769</u>
Expenditure on:				
Raising funds	5	(126,516)	-	(126,516)
Charitable activities	6	<u>(616,523)</u>	<u>-</u>	<u>(616,523)</u>
Total expenditure		(743,039)	-	(743,039)
Gains/(losses) on investment assets		<u>21,322</u>	<u>-</u>	<u>21,322</u>
Net (expenditure)/income		<u>(243,348)</u>	<u>24,400</u>	<u>(218,948)</u>
Net movement in funds		(243,348)	24,400	(218,948)
Reconciliation of funds				
Total funds brought forward		<u>1,120,122</u>	<u>-</u>	<u>1,120,122</u>
Total funds carried forward	19	<u><u>876,774</u></u>	<u><u>24,400</u></u>	<u><u>901,174</u></u>

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

The funds breakdown for 2022 is shown in note 19.

Children's Heart Unit Fund

known as CHUF

(Registration number: 1160831)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	13	-	-
Tangible assets	14	-	-
Investments	15	536,486	568,531
		<u>536,486</u>	<u>568,531</u>
Current assets			
Stocks	16	10,890	1,495
Debtors	17	42,960	32,250
Cash at bank and in hand		669,076	710,951
		<u>722,926</u>	<u>744,696</u>
Creditors: Amounts falling due within one year	18	<u>(336,471)</u>	<u>(412,053)</u>
Net current assets		<u>386,455</u>	<u>332,643</u>
Net assets		<u>922,941</u>	<u>901,174</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		1,730	24,400
Unrestricted income funds			
Unrestricted funds		<u>921,211</u>	<u>876,774</u>
Total funds	19	<u>922,941</u>	<u>901,174</u>

The financial statements on pages 14 to 33 were approved by the trustees, and authorised for issue on 19/10/2023..... and signed on their behalf by:

I Hollingsworth

Ivan Hollingsworth 19 Oct 2023 19:50:55 BST (UTC +1)

.....
I Hollingsworth
Trustee

Children's Heart Unit Fund

known as CHUF

Cash Flow Statement for the Year Ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash income/(expenditure)		21,767	(218,948)
Adjustments to cash flows from non-cash items			
Investment income	4	(14,710)	(24,233)
Revaluation of investments		<u>39,453</u>	<u>(21,322)</u>
		46,510	(264,503)
Working capital adjustments			
Increase in stocks	16	(9,395)	(2)
(Increase)/decrease in debtors	17	(10,710)	293
(Decrease)/increase in creditors	18	<u>(75,582)</u>	<u>62,106</u>
Net cash flows from operating activities		<u>(49,177)</u>	<u>(202,106)</u>
Cash flows from investing activities			
Interest receivable and similar income	4	1,941	13,199
Purchase of investments	15	(63,876)	(19,510)
Sale of investments		56,468	18,025
Income from dividends	4	<u>12,769</u>	<u>11,034</u>
Net cash flows from investing activities		<u>7,302</u>	<u>22,748</u>
Net decrease in cash and cash equivalents		(41,875)	(179,358)
Cash and cash equivalents at 1 April		<u>710,951</u>	<u>890,309</u>
Cash and cash equivalents at 31 March		<u><u>669,076</u></u>	<u><u>710,951</u></u>

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

Children's Heart Unit Fund

known as CHUF

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

1 Accounting policies

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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Children's Heart Unit Fund meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The functional currency is sterling.

Going concern

Given the substantial cash balances and the flexibility of spend on charitable giving over the coming 12 months, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements

Estimation uncertainty and judgements

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In preparing these financial statements, the trustees do not consider there to have been any significant judgments that were required in the process of applying the company's accounting policies.

Estimates included within these financial statements include depreciation rates and accruals for employment costs (holiday pay). None of the estimates made in the preparation of these financial statements are considered to carry significant estimation uncertainty, nor to bear a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Children's Heart Unit Fund

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

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.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

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.

Children's Heart Unit Fund

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

Intangible assets

Intangible assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment.

Amortisation

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
Website costs	3 years straight line

Tangible fixed assets

All assets costing more than £500 are capitalised.

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
Short-term leasehold property improvements	3 years straight line
Fixture and fittings	3 years straight line

Fixed asset investments

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

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).

Trade debtors

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

Cash 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.

Children's Heart Unit Fund

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

Trade creditors

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's discretion in furtherance of the objectives of the charity.

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

Restricted 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 and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

Children's Heart Unit Fund

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

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;				
Donations	332,686	64,000	396,686	329,035
Legacies	486	-	486	1,004
Grants, including capital grants;				
Government grants	-	-	-	2,248
	<u>333,172</u>	<u>64,000</u>	<u>397,172</u>	<u>332,287</u>

Of the above income, £64,000 (2022: £24,400) was restricted and £333,172 (2022: £307,887) was unrestricted.

3 Income from other trading activities

	Unrestricted funds General £	Restricted funds £	Total funds £	Total 2022 £
Trading income;				
Shop income from sale of donated goods and services	18,341	-	18,341	-
Events income;				
Fundraising events	<u>187,416</u>	<u>3,000</u>	<u>190,416</u>	<u>146,249</u>
	<u>205,757</u>	<u>3,000</u>	<u>208,757</u>	<u>146,249</u>

All income from other trading activities was unrestricted in the prior year.

Children's Heart Unit Fund

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

4 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Income from dividends;			
Dividends receivable from other listed investments	12,769	12,769	11,034
Interest receivable and similar income;			
Interest receivable on bank deposits	1,941	1,941	13,199
	<u>14,710</u>	<u>14,710</u>	<u>24,233</u>

All investment income was unrestricted in both the current and prior year

5 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Fundraising and event costs	51,130	13,070	64,200	51,521
Fundraising Staff costs	83,546	-	83,546	69,316
	<u>134,676</u>	<u>13,070</u>	<u>147,746</u>	<u>120,837</u>

b) Investment management costs

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Other investment management costs;				
Amounts payable to investment managers	6,645	-	6,645	5,679
	<u>6,645</u>	<u>-</u>	<u>6,645</u>	<u>5,679</u>

Children's Heart Unit Fund

known as CHUF

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

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Charitable Activities	<u>326,840</u>	<u>78,188</u>	<u>405,028</u>
	Unrestricted funds General £	Restricted funds £	Total 2022 £
Charitable Activities	<u>616,523</u>	<u>-</u>	<u>616,523</u>
	Activity undertaken directly £	Activity support costs £	2023 £
Charitable Activities	<u>183,893</u>	<u>221,135</u>	<u>405,028</u>
	Activity undertaken directly £	Activity support costs £	2022 £
Charitable Activities	<u>420,343</u>	<u>196,180</u>	<u>616,523</u>

Children's Heart Unit Fund

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

7 Analysis of governance and support costs

Support costs allocated to charitable activities

	Direct costs	Support costs	Total
	£	£	2023
			£
Charitable Giving	183,893	-	183,893
Wages and Salaries	-	78,743	78,743
National Insurance	-	9,452	9,452
Pension Cost	-	7,905	7,905
Administration Costs	-	44,232	44,232
Professional Fees	-	53,003	53,003
Independent examiners Fees	-	4,500	4,500
Accountancy Fees	-	18,014	18,014
Website and IT expenses	-	5,286	5,286
	<u>183,893</u>	<u>221,135</u>	<u>405,028</u>
	Direct costs	Support costs	Total
	£	£	2022
			£
Charitable Giving	420,343	-	420,343
Wages and Salaries	-	57,605	57,605
National Insurance	-	2,523	2,523
Pension Cost	-	2,875	2,875
Administration Costs	-	52,989	52,989
Professional Fees	-	46,454	46,454
Independent examiners Fees	-	5,700	5,700
Accountancy Fees	-	20,575	20,575
Website and IT expenses	-	7,459	7,459
	<u>420,343</u>	<u>196,180</u>	<u>616,523</u>

Children's Heart Unit Fund

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

8 Net incoming/outgoing resources

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

	2023 £	2022 £
Independent examiners fees	<u>4,500</u>	<u>5,700</u>

9 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.

10 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	162,289	120,707
Social security costs	9,452	5,579
Pension costs	<u>7,905</u>	<u>6,033</u>
	<u>179,646</u>	<u>132,319</u>

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

	2023 No	2022 No
Employees	<u>6</u>	<u>4</u>

No employee received emoluments of more than £60,000 during the year

The total employee benefits of the key management personnel of the charity were £92,454 (2022 - £80,902).

Children's Heart Unit Fund

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

11 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	<u>4,500</u>	<u>5,700</u>

12 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.

13 Intangible fixed assets

	Website costs £	Total £
Cost		
At 1 April 2022	<u>7,200</u>	<u>7,200</u>
At 31 March 2023	<u>7,200</u>	<u>7,200</u>
Amortisation		
At 1 April 2022	<u>7,200</u>	<u>7,200</u>
At 31 March 2023	<u>7,200</u>	<u>7,200</u>
Net book value		
At 31 March 2023	<u>-</u>	<u>-</u>
At 31 March 2022	<u>-</u>	<u>-</u>

Children's Heart Unit Fund

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

14 Tangible fixed assets

	Short-term leasehold property improvements £	Fixtures and fittings £	Total £
Cost			
At 1 April 2022	<u>3,000</u>	<u>4,451</u>	<u>7,451</u>
At 31 March 2023	<u>3,000</u>	<u>4,451</u>	<u>7,451</u>
Depreciation			
At 1 April 2022	<u>3,000</u>	<u>4,451</u>	<u>7,451</u>
At 31 March 2023	<u>3,000</u>	<u>4,451</u>	<u>7,451</u>
Net book value			
At 31 March 2023	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>

Children's Heart Unit Fund

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

15 Fixed asset investments

	2023 £	2022 £
Shares in group undertakings and participating interests	1	1
Other investments	536,485	568,530
	<u>536,486</u>	<u>568,531</u>

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2022	<u>1</u>	<u>1</u>
At 31 March 2023	<u>1</u>	<u>1</u>
Net book value		
At 31 March 2023	<u>1</u>	<u>1</u>
At 31 March 2022	<u>1</u>	<u>1</u>

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2023	2022	
Subsidiary undertakings					
CHUF Trading Limited	England and Wales	100%	100%	100%	Retail sales and fundraising

Children's Heart Unit Fund

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

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2022	568,530	568,530
Revaluation	(39,453)	(39,453)
Additions	63,876	63,876
Disposals	(56,468)	(56,468)
At 31 March 2023	<u>536,485</u>	<u>536,485</u>
Net book value		
At 31 March 2023	<u>536,485</u>	<u>536,485</u>
At 31 March 2022	<u>568,530</u>	<u>568,530</u>

The charity held investments amounting to more than 5% of the total market value within the following shareholdings:

Ishares Core S&P 500 - £37,438
 JP Morgan Fund ICVC - £38,324
 Vanguard Funds PLC - £50,004
 Columbia Thread Inv - £34,323
 LF Lindsell Train UK - £26,825

16 Stock

	2023 £	2022 £
Stocks	<u>10,890</u>	<u>1,495</u>

17 Debtors

	2023 £	2022 £
Due from group undertakings	-	5,695
Prepayments and accrued income	41,778	25,062
Other debtors	<u>1,182</u>	<u>1,493</u>
	<u>42,960</u>	<u>32,250</u>

Children's Heart Unit Fund

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

18 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	94,919	18,063
Due to group undertakings	8,174	-
Other taxation and social security	3,314	2,419
Other creditors	176,529	363,823
Accruals and deferred income	53,535	27,748
	<u>336,471</u>	<u>412,053</u>
	2023	2022
	£	£
Deferred income at 1 April 2022	10,686	8,198
Resources deferred in the period	32,409	10,686
Amounts released from previous periods	(10,686)	(8,198)
Deferred income at year end	<u>32,409</u>	<u>10,686</u>

Children's Heart Unit Fund

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

19 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds						
<i>General</i>						
General funds	358,987	489,934	(460,455)	18,912	(39,453)	367,925
<i>Designated</i>						
Running costs	300,000	50,000	-	-	-	350,000
Posts and Services	217,787	13,705	(7,706)	(20,500)	-	203,286
	<u>517,787</u>	<u>63,705</u>	<u>(7,706)</u>	<u>(20,500)</u>	<u>-</u>	<u>553,286</u>
Total unrestricted funds	<u>876,774</u>	<u>553,639</u>	<u>(468,161)</u>	<u>(1,588)</u>	<u>(39,453)</u>	<u>921,211</u>
Restricted funds						
Equipment	12,000	-	(13,588)	1,588	-	-
Specialist Nurse	5,000	-	(5,000)	-	-	-
Clown Doctors Project	7,400	23,700	(31,100)	-	-	-
Great North Run - vest sponsorship	-	3,000	(3,000)	-	-	-
Accuvein	-	3,000	(3,000)	-	-	-
Feeding Families	-	5,000	(5,000)	-	-	-
Chirstmas party	-	1,800	(1,800)	-	-	-
Toddle event	-	10,000	(8,270)	-	-	1,730
Specialist Physiotherapist	-	20,500	(20,500)	-	-	-
Total restricted funds	<u>24,400</u>	<u>67,000</u>	<u>(91,258)</u>	<u>1,588</u>	<u>-</u>	<u>1,730</u>
Total funds	<u>901,174</u>	<u>620,639</u>	<u>(559,419)</u>	<u>-</u>	<u>(39,453)</u>	<u>922,941</u>

The specific purposes for which the funds are to be applied are as follows:

The Running costs fund was set up to cover 12 months running costs at the charity, as a contingency.

The Posts and services designated fund represents 36 months intended follow on support for NHS posts and services.

Children's Heart Unit Fund

known as CHUF

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

20 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2023
	General	Designated		
	£	£	£	£
Fixed asset investments	-	536,486	-	536,486
Current assets	704,396	16,800	1,730	722,926
Current liabilities	(336,471)	-	-	(336,471)
Total net assets	<u>367,925</u>	<u>553,286</u>	<u>1,730</u>	<u>922,941</u>

	Unrestricted funds		Restricted funds	Total funds at 31 March 2022
	General	Designated		
	£	£	£	£
Fixed asset investments	50,744	517,787	-	568,531
Current assets	720,296	-	24,400	744,696
Current liabilities	(412,053)	-	-	(412,053)
Total net assets	<u>358,987</u>	<u>517,787</u>	<u>24,400</u>	<u>901,174</u>

21 Analysis of net funds

	At 1 April 2022	Financing cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	<u>710,951</u>	<u>(41,875)</u>	<u>669,076</u>
Net fund	<u>710,951</u>	<u>(41,875)</u>	<u>669,076</u>

	At 1 April 2021	Financing cash flows	At 31 March 2022
	£	£	£
Cash at bank and in hand	<u>890,309</u>	<u>(179,358)</u>	<u>710,951</u>
Net fund	<u>890,309</u>	<u>(179,358)</u>	<u>710,951</u>

22 Related party transactions

There were no related party transactions in the year.