

Charity registration number 1160831

CHUF (CHILDREN'S HEART UNIT FUND)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

CHUF (CHILDREN'S HEART UNIT FUND)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr A Berry (appointed 28 November 2022)
Ms A Brook (appointed 28 March 2022)
Mr A Campbell (appointed 1 January 1993)
Mr D Crossland (appointed 8 June 2017)
Mr I Hollingsworth (appointed 25 September 2012)
Ms J Lightley (appointed 6 July 2020)
Ms J Moore (appointed 31 March 2009)
Mr D Reid (appointed 28 March 2022)
Mr C Johnson (appointed 13 May 2024)

Charity number 1160831

Auditor

Azets Audit Services
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Bankers

Barclays Bank plc
Barclays House
5 St Anns Street
Quayside
Newcastle Upon Tyne
NE1 3DX

Solicitors

Muckle LLP
Time Central
32 Gallowgate
Newcastle Upon Tyne
Tyne And Wear
United Kingdom
NE1 4BF

Investment advisors

Brewin Dolphin
Time Central
Gallowgate
Newcastle Upon Tyne
Tyne And Wear
NE1 4SR
United Kingdom

CHUF (CHILDREN'S HEART UNIT FUND)

CONTENTS

	Page
Trustees' report	1 - 11
Statement of trustees' responsibilities	12
Independent auditor's report	13 - 16
Statement of financial activities	17 - 18
Statement of financial position	19
Statement of cash flows	20
Notes to the financial statements	21 - 35

CHUF (CHILDREN'S HEART UNIT FUND)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the 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).

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.

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.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

CHUF (CHILDREN'S HEART UNIT FUND)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

In October 2023 Chuf celebrated its 40th anniversary with multiple activities including thanking and celebrating our supporters, a birthday party on the Children's Heart Unit and a fundraising ball which raised in excess of £130,000.

It has been a hugely successful twelve months at Chuf with record fundraising, 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, commit to long term investment in equipment for the heart unit at Newcastle Hospitals Trust and support 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.

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:

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, 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.

CHUF (CHILDREN'S HEART UNIT FUND)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

How we have supported Heart Heroes

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. In 2023/2024 we have continued to enable patients to maintain a sense of self by providing unlimited **wifi-enabled tablets**; purchasing four tablets with a year of subscriptions to Netflix and Disney at a total cost of £2,202.

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 £3,560.

While improving the quality of care for Heart Heroes remains at the forefront of what we do, our work in improving the quality of life throughout their treatment journey has proven to positively impact a range of recovery outcomes and reminds us of the importance of investing in mental health. As we continue to see immeasurable results through investing in holistic care, programmes like the Clown Doctors, Music Therapy and Little Music Stars continue to be an essential contribution to improving the care experience for cardiac families.

Funding another 12 months of **Music Therapy** sessions at a cost of £8,500 this year has allowed the Music Therapist to continue their work of improving the quality of life for cardiac families and empowering these patients during difficult times.

Chuf also funded another 12 months of **Little Music Stars** sessions, introduced to aid children's emotional and physical development whilst they spent time on the ward, at a cost of £2,940. We continue to receive positive feedback through bringing families across the unit together to enjoy instruments, developing gross motor skills and boosting wellbeing. By funding Music Therapy and Little Music Stars, we facilitate social interaction and stimulation that brings joy and happiness to Heart Heroes during difficult times.

In addition to these projects, Chuf also made a significant contribution by funding the **Clown Doctors programme** at a cost of £98,780 to secure its continuation until 2025. This programme continues to bring joy, laughter and emotional relief to young patients and their families, as well as hospital staff through twice-weekly visits to the ward at the Freeman Hospital. The Clown Doctors presence offers a welcome distraction from the clinical environment, helping to reduce anxiety, fear and stress, which can be overwhelming for Heart Heroes. For the children, the anticipation of seeing the Clown Doctors gives them something to look forward to, breaking up the monotony of long hospital stays. These joyful interactions continue to bring value to children who are undergoing serious or lengthy treatments, giving them a sense of normalcy and fun in an otherwise difficult situation. Chuf remains committed to ensuring that more positive memories are experienced and encouraged throughout the journey of care by funding the continuation of these projects.

"CHILD's mum said that he totally loves bubbles now ever since the time when he was upset and the Clown Doctors first distracted him using bubbles. They've been a comfort and joy to him ever since." Clown Doctor

"CHILD's mum and dad said that our visit was as helpful to them as it was for CHILD, as mum has not left hospital since coming in with him a few weeks and ago and feels like she is going stir-crazy. They also said he has been very wary of anyone coming to the bedside, so it was nice for him to experience people who were just there to play and not do stuff to him." Clown Doctor

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.

At Chuf we recognise and witness the importance of cardiac families coming together and benefiting from a community of support. Each year Chuf supports Heart Heroes and their families to attend and compete in the **British Transplant Games**. As the cost-of-living squeeze continues and less emphasis is placed on sports or creative endeavours at school, we want to ensure that our Heart Heroes can still benefit from this amazing experience year on year. In 2023 Chuf spent £26,000 sending families to the British Transplant Games in Coventry, allowing them to experience sport on a level playing field with their transplant recipient peers and make proud memories with their loved ones cheering them on.

CHUF (CHILDREN'S HEART UNIT FUND)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

How we have supported Families

At Chuf we understand the impact on families of cardiac patients during hospital stays and times of uncertainty, as well as the importance of their roles as caregivers who provide love, comfort and emotional stability through every step of the treatment and recovery journey. Our projects with families are designed to nurture and sustain those vital connections, helping the family bond to remain a powerful source of strength, resilience and hope.

Recognising the challenges parents face when trying to visit their child in hospital, especially for those based out-of-region, Chuf continue to invest in the use of secure asynchronous video messaging as a way of keeping families connected. Chuf funded **vCreate** for a third year at a cost of £4,200 and paediatric professionals were able to share 1820 pictures and videos with 152 families, capturing priceless moments with parents and strengthening connections between families.

When we champion the little things, it gives loved ones the opportunity to come together and create moments of joy, however small, amidst the stress and uncertainty. We continued to provide practical support with the costs associated with being in hospital, providing **meal vouchers** for families staying on the unit at an annual cost of £25,000 and covering the cost of **parking for parents** of long stay patients. We regularly purchase new **toys, games and arts and crafts** activities to ensure that Heart Heroes have access to new and exciting activities.

We also funded **Cuski Miniboos** supporting 32 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 supply Baggins Bear who arrives at the bedside of all our Heart Heroes who undergo surgery as a special gift for being brave. These projects foster an environment where families can bond and support each other, easing the emotional burdens they face. Our continued investment in these empower families to face the challenges ahead with unity and support.

The Chuf fundraising team continued to provide **opportunities for families to come together** and support the charity with our biggest Toddle to date taking place in June 2023. Over 200 families joined 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 over 400 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 £7,000, providing venue, food and decoration free of charge to the charity. The team also continued to host business networking breakfasts and welcomed business leaders from across the region to gain a deeper insight into the work of the charity.

How we have supported the staff who care for our Heart Heroes

Building on the successful Chuf funded pilot of the **Specialist Neonatal Physiotherapy** role at the Children's Heart unit, Chuf has made a significant investment of £187,834 this year to commit to an additional three years of funding for this specialist role. The role continues to work closely with both the babies and their families, educating and inspiring parents throughout the difficult journey of cardiac care. The impacts of this position reach far beyond the immediate physical needs of the babies by also enabling families of tiny Heart Hero babies to gain access to vital resources and support systems, empowering them with the knowledge and confidence to participate in their child's recovery, which plays a crucial role in the recovery and wellbeing of their children.

Over the last year the specialist neonatal physiotherapy role has established an overall package of developmental care, which includes-

- Specialist Neonatal Physiotherapist Skills, with an emphasis on supporting parents to support their babies. This mean working alongside families and learning together how their baby communicates their needs and what support we can give them.
- Education to staff (theory and practical) through a number of forums.
- Providing information and training to parents and staff.
- Promoting calming environments for parents to nurture their babies. An example of this is the redecoration of the nursery on Ward 23. The nursery has been redecorated in a calming colour and co-ordinating leaf canopies have been placed over each bed space, to help cocoon babies and families to promote calming and healing.

The role has established a team of advocates across the heart unit and developed the Cuddle program, an acronym for *Cardiac Unit Delivering Developmental Learning Experiences*. The team of advocates are enabling change across all areas of the unit, promoting education, resource development and direct parental support outside of the reach of the post holder themselves.

CHUF (CHILDREN'S HEART UNIT FUND)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The Chuf funded Specialist Neonatal Physiotherapist is the first of its kind on a cardiac unit in the UK. Leading the way in the development of specialist physiotherapy in cardiac units aiming to influence change nationally, which will positively impact outcomes for our Heart Heroes and their families.

The Chuf team work closely with staff supporting Heart Heroes across the region to respond quickly to need and support them in what can be difficult circumstances. Each part of the Children's Heart Unit receives a **discretionary fund** to enable staff to respond to need and care for their patients holistically. The discretionary funds are available to the specialist nursing team, ward, clinic and chaplaincy teams and allow staff to support families with the little things, celebrating birthdays, decorating during the holidays, taking a parent or a colleague for a coffee when times are tough. We understand at Chuf that the little things are just as important as the big and are always there to support the wonderful staff who go above and beyond to care for our Heart Heroes and their families.

How we have supported the NHS

At Chuf we continue to dedicate our efforts to supporting the NHS with needs beyond their capacity, ensuring our beneficiaries can receive the best possible quality of care.

In 2023/24 we 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. This year we achieved aims to support equitable access to holistic care, enabling emotional wellbeing alongside physical wellbeing for all patients in the North-East and Cumbria by providing funds for a **Network Psychological Care research project**. Chuf has committed to fund a Psychology research post for twelve months at a cost of £80,000. The aim of our research grant is to enable the Network and Psychology team to fully scope what the psychological needs are of Heart Patients across our region and develop a programme which the NHS can then establish to enable families to access emotional wellbeing resources. We are working in partnership to begin this research in 2024-25 and look forward to supporting the development of equitable psychological care across the region.

Alongside supporting service development in 2023/2024 we purchased **three Ultrasound machines** for North and South Tees at a total cost of £181,304. We remain committed to ensuring that regional teams caring for Heart Heroes have access to the equipment needed and step in to support where the individual trusts cannot supply.

As our partnership with the NENC CHDN continues to grow, we are thrilled to have supported the expansion of clinical education by providing ongoing resources for **practitioner training days**.

Our ongoing support of **home monitoring equipment** supplied to the Liaison Nursing Team continues to enable 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.

This year, Chuf also supported the team at the Royal Victoria Infirmary by purchasing a **Transvaginal scanning probe and a dedicated scanning couch**, at a cost of £9,875. This equipment aids in the early and more accurate diagnosis of congenital cardiac defects in the North-East, ensuring that families have access to the best possible prenatal care. In line with Chuf's ongoing commitment to improving paediatric neonatal care, more precise and detailed imagery can allow abnormalities to be identified at an earlier stage of pregnancy and plays a crucial role in facilitating prompt interventions and treatment plans.

Chuf also funded an **upgrade to the VPOD system** bought by Chuf in 2019. The VPOD is a pain distraction virtual reality machine with a range of packages designed to improve the patient experience. The upgrade at a cost of £1,000, includes enhanced 3D software, calming 3D videos and interactive packages designed for children to provide an advanced distraction from stress, anxiety and pain during medical procedures. The system is used across the High Dependency Unit and Paediatric Intensive Care Unit at the Freeman Hospital and is instrumental in creating a compassionate environment and enhancing the emotional wellbeing of patients during some of the most challenging treatments throughout their care.

This year, Chuf purchased ten **home blood testing kits** for the Freeman Hospital at a total cost of £3,741, making a significant difference to the care experience for children and families dealing with complex cardiac conditions, who often face the emotional and logistical challenges of regular hospital appointments. These kits allow young patients to monitor vital blood parameters from the comfort of their own homes, significantly reducing the need for excess hospital visits and disruption to their daily lives. The positive impact of these kits will be felt not only in the short-term convenience for families but also in the long-term wellbeing and emotional resilience of children living with these conditions.

CHUF (CHILDREN'S HEART UNIT FUND)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Whilst the teams in the North-East have been bolstered in recent years and there are more clinicians available, unfortunately, there has been no increase in the equipment that they need to do their work effectively and as speedily as is needed in a cardiothoracic environment. It's no secret that the NHS are going through tough times in terms of funding and resources. That's why Chuf's support is vital for children and families receiving treatment at the Children's Heart Unit and regional hospitals across the North. Our top up support helps bridge the gap between access to services and equipment they need, allowing them to stay at the forefront of medical advancements that will save lives and speed up services on the Unit with state-of-the-art equipment that goes far beyond NHS funding.

In October 2023 we launched **Chuf's Seven Appeal** to raise vital funds for seven brand new echocardiography machines to support cardiac services across the northeast network at a total cost of £650,000, Chuf have made substantial contributions to the appeal so far. In 2023/2024 Chuf purchased the E95 Echo machine at a cost of £120,788 as well as two Kosmos machines at a cost of £20,692. Chuf's seven appeal continues into 2024/25 with fundraising planned to aid in the purchase of the fourth machine in 2024.

Financial review

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.

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 £705,483 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 £310,900. The charity has £588,252 invested to provide additional income to fund future services and these amounts are designated (and therefore excluded from Free Reserves).

CHUF (CHILDREN'S HEART UNIT FUND)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial performance

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 £1,163,845 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 £67,956 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:

The William Leech Charity

The Shears Foundation

The Old Masonian Benevolent Fund

The Catherine Cookson Charitable Trust

The Sir Graham Wylie Foundation

The Richard Henry Holmes Benevolent Fund

Sir John Priestman Charity Trust

The Joicey Trust

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; Roy and Pixie Baker Trust, Lesley and Lilian Manning Trust, The Rothley Trust, WA Handley Trust, Northumberland Mark Masons.

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, Soar Beyond, Robertson Construction Ltd, Hay & Kilner, Victors Newcastle, Kite Packaging, WL Distillery, Crowne Plaza Newcastle, Newcastle Building Society, Entrepreneurs Forum Northeast, Great Annual Savings, Orion Contract Services Ltd, BT Enterprise UK Hubs, Sunderland Software City, Safestore Wallsend, Big River Bakery, My Delhi, YourNorthEast, tombola, Anglo American UK and Dunelm Gateshead.

CHUF (CHILDREN'S HEART UNIT FUND)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

-We held a Ruby anniversary ball in October 2023 to celebrate 40 years of the charity and raise much needed funds for Chuf's seven appeal. The night was a wonderful celebration of our work and thanks to our sponsoring businesses JT Dove, Robertson, Orion Contract Services as well as many generous guests and the Sir Graham Wylie Foundation for matching donations made on the night. Auction and raffle prizes were donated from a host of business friends and individuals. We raised £130,000 to kick start our seven appeal.

- Throughout the year we received fantastic support from individual supporters who have raised over £115,000 by holding events 'in aid of' Chuf or to raise funds for Chuf;

- Our regular giving programme continued to grow throughout the year with over 100 committed donors.

-Our online fundraising continued to grow with £52,000 raised through online giving. Our programme of accepting cryptocurrency donations has gone from strength to strength and donations from social media fundraising platforms have enabled us to continue our successful online fundraising to date.

- £52,000 has been donated in memory of loved ones.

-Over 200 people joined TeamChuf to take on the Great North Run raising over £76,000 in sponsorship.

-Over £31,000 was claimed back in Gift Aid thanks to individuals' generous donations.

- Our annual Chuf Toddle saw over 200 families taking part 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 £26,000.

- The annual Chuf Christmas party saw over 400 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 £2,500 was raised on the day.

-2023 saw a team of amazing trekkers take on the Yorkshire three peaks for Chuf raising over £12,000.

- The Chuf shop in the Freeman Hospital continued to provide a wonderful service to families and visitors to the heart unit and thanks to the wonderful team of volunteers raised over £40,000 in the year 23/24.

- The support from business has been incredible in the last year with over £70,000 either donated by businesses directly or raised by corporates who have chosen to support Chuf for the year.

CHUF (CHILDREN'S HEART UNIT FUND)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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/policy. 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 2024 is £1,016,383 with cash and cash equivalents amounting to £947,321. Creditors total £712,355 representing in the main provisions for grants awarded not yet paid of £645,010.

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 £7,000. Robertson supported our Christmas fundraising by donating the cost of vouchers for our raffle, Sky in Newcastle supported with gifts in kind donations to bolster parent hampers, Pragmatic Semiconductors and Dunelm Gateshead donated Christmas gifts for the ward and toys to support throughout the year.

Key Management Personnel

The board, who give their time freely and no trustees received remuneration in the year. The Board, 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 £705,483 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 £310,900. The charity has £588,252 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.

CHUF (CHILDREN'S HEART UNIT FUND)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods

As we look ahead to 2024-25 we are committed to ensuring that we make the very best use of our resources to help support Heart Heroes and their families and continue to be a values led organisation with our beneficiaries at the centre of all we do.

Continued fundraising towards Chuf's seven appeal with the aim of delivering a fourth machine to the heart unit will remain a focus alongside the development of Chuf's trust fundraising programme with the appointment of a dedicated Trust Fundraiser.

2024 marks the beginning of a new strategic period for Chuf and the board of trustees and Chuf staff team will undertake a strategic review of charitable activities, engaging beneficiaries, supporters and key stakeholders in the development of our strategic priorities going forward.

We recognise the importance of ESG and have in 2023 developed a robust action plan for Chuf's ESG which will be monitored reviewed regularly. Equality, diversity and inclusion plans and targets, including challenges, opportunities and learning are reviewed by board at committee and board level annually and we continue to be a real living wage employer.

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.

Structure, governance and management

Nature of governing document

The Children's 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.

There is no time limit on the terms of appointment of the trustees. The Chair of the charity carries out an appraisal of the trustees on an annual basis as part of a review of their contribution to the Board, as well as reviewing the diversity of skills, experience and people within the Board to ensure that the Board remains fit for purpose to meet the charity's strategic objectives and to provide meaningful oversight of the charity.

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.

CHUF (CHILDREN'S HEART UNIT FUND)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Mr A Berry (appointed 28 November 2022)
Ms A Brook (appointed 28 March 2022)
Mr A Campbell (appointed 1 January 1993)
Mr D Crossland (appointed 8 June 2017)
Mr I Hollingsworth (appointed 25 September 2012)
Ms J Lightley (appointed 6 July 2020)
Ms J Moore (appointed 31 March 2009)
Mr D Reid (appointed 28 March 2022)
Mr C Johnson (appointed 13 May 2024)

Auditor

Azets Audit Services were appointed as auditor to the charity and a resolution proposing that they be re-appointed will be put at a General Meeting.

Disclosure of information to auditor

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

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



Ivan Hollingsworth 10 Dec 2024 15:00:42 GMT (UTC +0)

Mr I Hollingsworth (appointed 25 September 2012)

Trustee

Date: 12 December 2024

CHUF (CHILDREN'S HEART UNIT FUND)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

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

The law applicable to charities in England and Wales 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 year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CHUF (CHILDREN'S HEART UNIT FUND)

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CHUF (CHILDREN'S HEART UNIT FUND)

Opinion

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

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
 - sufficient accounting records have not been kept; or
 - the financial statements are not in agreement with the accounting records; or
 - we have not received all the information and explanations we require for our audit.
-

CHUF (CHILDREN'S HEART UNIT FUND)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CHUF (CHILDREN'S HEART UNIT FUND)

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

CHUF (CHILDREN'S HEART UNIT FUND)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CHUF (CHILDREN'S HEART UNIT FUND)

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

We identified the following applicable laws and regulations as those most likely to have a material impact on the financial statements: Health and Safety; employment law (including the Working Time Directive); and compliance with the UK Charities Act.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

CHUF (CHILDREN'S HEART UNIT FUND)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CHUF (CHILDREN'S HEART UNIT FUND)



Simon Brown 12 Dec 2024 08:47:12 GMT (UTC +0)

Simon Brown BA ACA DChA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

12 December 2024

Chartered Accountants
Statutory Auditor

Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

CHUF (CHILDREN'S HEART UNIT FUND)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Current financial year

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes				
<u>Income from:</u>					
Donations and legacies	3	673,859	50,500	724,359	397,172
Other trading activities	4	416,363	-	416,363	208,757
Investments	5	23,123	-	23,123	14,710
Total income		1,113,345	50,500	1,163,845	620,639
<u>Expenditure on:</u>					
Raising funds	6	177,276	52,230	229,506	154,391
Charitable activities	7	894,740	-	894,740	405,028
Total expenditure		1,072,016	52,230	1,124,246	559,419
Net gains/(losses) on investments	11	53,843	-	53,843	(39,453)
Net movement in funds		95,172	(1,730)	93,442	21,767
Fund balances at 1 April 2023		921,211	1,730	922,941	901,174
Fund balances at 31 March 2024		1,016,383	-	1,016,383	922,941

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

All income and expenditure derive from continuing activities.

CHUF (CHILDREN'S HEART UNIT FUND)

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

FOR THE YEAR ENDED 31 MARCH 2024

Prior financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes			
<u>Income from:</u>				
Donations and legacies	3	333,172	64,000	397,172
Other trading activities	4	205,757	3,000	208,757
Investments	5	14,710	-	14,710
Total income		553,639	67,000	620,639
<u>Expenditure on:</u>				
Raising funds	6	141,321	13,070	154,391
Charitable activities	7	326,840	78,188	405,028
Total expenditure		468,161	91,258	559,419
Net gains/(losses) on investments	11	(39,453)	-	(39,453)
Gross transfers between funds		(1,588)	1,588	-
Net movement in funds		44,437	(22,670)	21,767
Fund balances at 1 April 2022		876,774	24,400	901,174
Fund balances at 31 March 2023		921,211	1,730	922,941

CHUF (CHILDREN'S HEART UNIT FUND)

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Investments	15		588,252		536,486
Current assets					
Stocks	16	8,923		10,890	
Debtors	17	184,242		42,960	
Cash at bank and in hand		947,321		669,076	
		<u>1,140,486</u>		<u>722,926</u>	
Creditors: amounts falling due within one year	18	<u>(712,355)</u>		<u>(336,471)</u>	
Net current assets			<u>428,131</u>		<u>386,455</u>
Total assets less current liabilities			<u>1,016,383</u>		<u>922,941</u>
Income funds					
Restricted funds	21		-		1,730
<u>Unrestricted funds</u>					
Designated funds	22	705,483		553,286	
General unrestricted funds		<u>310,900</u>		<u>367,925</u>	
			<u>1,016,383</u>		<u>921,211</u>
			<u>1,016,383</u>		<u>922,941</u>

The financial statements were approved by the Trustees on 12 December 2024



Ivan Hollingsworth 10 Dec 2024 15:00:42 GMT (UTC +0)

.....
Mr I Hollingsworth (appointed 25 September 2012)
Trustee

CHUF (CHILDREN'S HEART UNIT FUND)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	25		253,045		(49,177)
Investing activities					
Purchase of investments		(13,803)		-	
Proceeds from disposal of investments		15,880		(7,408)	
Investment income received		23,123		14,710	
Net cash generated from investing activities			25,200		7,302
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			278,245		(41,875)
Cash and cash equivalents at beginning of year			669,076		710,951
Cash and cash equivalents at end of year			947,321		669,076

CHUF (CHILDREN'S HEART UNIT FUND)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

CHUF (Children's Heart Unit Fund) is a registered charity.

1.1 Accounting convention

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

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 other than for investments which are held at market value. 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.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors 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.

1.4 Income

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

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

CHUF (CHILDREN'S HEART UNIT FUND)

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

1 Accounting policies

(Continued)

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.

1.5 Expenditure

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

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

1.6 Intangible fixed assets other than goodwill

Intangible assets are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation 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:

Website costs	3 years straight line
---------------	-----------------------

1.7 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:

Short term leasehold property improvements	3 years straight line
Fixtures and fittings	3 years straight line

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

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

CHUF (CHILDREN'S HEART UNIT FUND)

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

1 Accounting policies

(Continued)

1.10 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.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

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

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

1.13 Retirement benefits

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

CHUF (CHILDREN'S HEART UNIT FUND)

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

2 Critical accounting estimates 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.

CHUF (CHILDREN'S HEART UNIT FUND)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	271,852	50,500	322,352	333,172	64,000	397,172
Legacies receivable	402,007	-	402,007	-	-	-
	673,859	50,500	724,359	333,172	64,000	397,172

CHUF (CHILDREN'S HEART UNIT FUND)

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

4 Other trading activities

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2024 £	2023 £	2023 £	2023 £
Fundraising events	367,168	187,416	3,000	190,416
Shop income from sale of donated goods and services	49,195	18,341	-	18,341
Other trading activities	416,363	205,757	3,000	208,757

5 Investments

	Unrestricted funds	Unrestricted funds
	2024 £	2023 £
Income from listed investments	13,608	12,769
Interest receivable	9,515	1,941
	23,123	14,710

CHUF (CHILDREN'S HEART UNIT FUND)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
<u>Fundraising and publicity</u>						
Staging fundraising events	35,447	52,230	87,677	51,130	13,070	64,200
Staff costs	94,343	-	94,343	83,546	-	83,546
Fundraising and publicity	129,790	52,230	182,020	134,676	13,070	147,746
<u>Trading costs</u>						
Operating charity shops	42,100	-	42,100	-	-	-
<u>Investment management</u>	5,386	-	5,386	6,645	-	6,645
	177,276	52,230	229,506	141,321	13,070	154,391

CHUF (CHILDREN'S HEART UNIT FUND)

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

7 Charitable activities

	Charitable expenditure 2024 £	Charitable expenditure 2023 £
Direct costs	674,327	183,893
Share of support costs (see note 8)	210,413	216,635
Share of governance costs (see note 8)	10,000	4,500
	<u>894,740</u>	<u>405,028</u>
Analysis by fund		
Unrestricted funds	894,740	326,840
Restricted funds	-	78,188
	<u><u>894,740</u></u>	<u><u>405,028</u></u>

8 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
Staff costs	89,404	-	89,404	96,100	-	96,100
Administration costs	49,066	-	49,066	44,232	-	44,232
Professional fees	54,765	-	54,765	53,003	-	53,003
Accountancy fees	12,241	-	12,241	18,014	-	18,014
Website and IT expenses	4,937	-	4,937	5,286	-	5,286
Audit fees	-	10,000	10,000	-	-	-
Independent examiners fees	-	-	-	-	4,500	4,500
	<u>210,413</u>	<u>10,000</u>	<u>220,413</u>	<u>216,635</u>	<u>4,500</u>	<u>221,135</u>
Analysed between Charitable activities	<u>210,413</u>	<u>10,000</u>	<u>220,413</u>	<u>216,635</u>	<u>4,500</u>	<u>221,135</u>

Governance costs includes payments to the auditors of £10,000 (2023- £nil) for audit fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but 1 trustee was reimbursed a total of £282 travelling expenses (2023- no trustees were reimbursed any expenses).

CHUF (CHILDREN'S HEART UNIT FUND)

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

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	6	6
Employment costs	2024 £	2023 £
Wages and salaries	153,151	153,737
Social security costs	9,514	9,452
Other pension costs	21,082	16,457
	183,747	179,646

There were no employees whose annual remuneration was more than £60,000.

11 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2024 £	2023 £
Revaluation of investments	53,843	(39,453)

12 Taxation

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

13 Intangible fixed assets

	Website costs £
Cost	
At 1 April 2023 and 31 March 2024	7,200
Amortisation and impairment	
At 1 April 2023 and 31 March 2024	7,200
Carrying amount	
At 31 March 2024	-
At 31 March 2023	-

CHUF (CHILDREN'S HEART UNIT FUND)

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

14 Tangible fixed assets

	Short term leasehold property improvements	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 April 2023	3,000	4,451	7,451
At 31 March 2024	3,000	4,451	7,451
Depreciation and impairment			
At 1 April 2023	3,000	4,451	7,451
At 31 March 2024	3,000	4,451	7,451
Carrying amount			
At 31 March 2024	-	-	-
At 31 March 2023	-	-	-

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2023	536,486
Additions	13,803
Valuation changes	51,701
Disposals	(13,738)
At 31 March 2024	588,252
Carrying amount	
At 31 March 2024	588,252
At 31 March 2023	536,486

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

Columbia Thread Inv FDS (UK) £35,616
iShares Core S&P 500 ucits ETF USD £47,329
Vanguard Funds Plc S&P 500 ucits ETF USD £63,263
JP Morgan Fund ICVC JPM US Equity Income £42,354

CHUF (CHILDREN'S HEART UNIT FUND)

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

16 Stocks

	2024 £	2023 £
Raw materials and consumables	8,923	10,890

17 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	5,434	1,182
Prepayments and accrued income	178,808	41,778
	184,242	42,960

18 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		2,907	3,314
Deferred income	19	17,014	32,409
Trade creditors		42,210	94,919
Amounts owed to fellow group undertakings		-	8,174
Other creditors		645,010	176,529
Accruals		5,214	21,126
		712,355	336,471

19 Deferred income

	2024 £	2023 £
Other deferred income	17,014	32,409

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	17,014	32,409
Movements in the year:		

CHUF (CHILDREN'S HEART UNIT FUND)

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

19	Deferred income		(Continued)
	Deferred income at 1 April 2023	32,409	10,686
	Released from previous periods	(32,409)	(10,686)
	Resources deferred in the year	17,014	32,409
		<hr/>	<hr/>
	Deferred income at 31 March 2024	17,014	32,409
		<hr/>	<hr/>

20 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £21,082 (2023 - £16,457).

CHUF (CHILDREN'S HEART UNIT FUND)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

21 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds			
	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 31 March 2024
	£	£	£	£	£	£	£	£
Equipment	12,000	-	(13,588)	1,588	-	-	-	-
Specialist Nurse	5,000	-	(5,000)	-	-	-	-	-
Clown Doctors Project	7,400	23,700	(31,100)	-	-	3,000	(3,000)	-
Great North un- vest sponsorship	-	3,000	(3,000)	-	-	-	-	-
Accuvein	-	3,000	(3,000)	-	-	-	-	-
Feeding Families	-	5,000	(5,000)	-	-	-	-	-
Christmas party	-	1,800	(1,800)	-	-	-	-	-
Toddle event	-	10,000	(8,270)	-	1,730	17,000	(18,730)	-
Specialist Physiotherapist	-	20,500	(20,500)	-	-	-	-	-
British Transplant Games	-	-	-	-	-	5,000	(5,000)	-
Seven Appeal	-	-	-	-	-	20,000	(20,000)	-
Neonatal Specialist physio	-	-	-	-	-	5,500	(5,500)	-
	<u>24,400</u>	<u>67,000</u>	<u>(91,258)</u>	<u>1,588</u>	<u>1,730</u>	<u>50,500</u>	<u>(52,230)</u>	<u>-</u>

In the year we recieved £3,000 in sponsorship to cover the cost of running vests thanks to our corporate sponsors Transcendit.

The Sir Graham Wylie Foundation gave £17,000 to sponsor the costs of our annual Chuf Toddle as well as donating £20,000 to purchase two portable scanning machines as part of Chuf's Seven appeal.

The Sir John Preistman Charity Trust supported five families to attend the British Transplant Games in 2024 with a grant of £5,000.

The Sheers Foundation supported the Chuf Neonatal Specialist Phisiotherapy programme with a donation of £5,500 marking a second year of their support of this programme.

CHUF (CHILDREN'S HEART UNIT FUND)

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

22 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds						
	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 1 April 2023	Transfers	Balance at 31 March 2024
	£	£	£	£	£	£	£
Running costs	300,000	50,000	-	-	350,000	30,000	380,000
Posts and Services	217,787	13,705	(7,706)	(20,500)	203,286	122,197	325,483
	<u>517,787</u>	<u>63,705</u>	<u>(7,706)</u>	<u>(20,500)</u>	<u>553,286</u>	<u>152,197</u>	<u>705,483</u>

Designated funds are to be applied as follows:

The Running costs fund was set up to cover 12 months running costs of the charity, as a contingency. The posts and services designated fund represents our committed expenditure to posts and services.

23 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total Unrestricted funds		Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Fund balances at 31 March 2024 are represented by:						
Investments	588,252	-	588,252	536,486	-	536,486
Current assets/(liabilities)	428,131	-	428,131	386,455	-	386,455
	<u>1,016,383</u>	<u>-</u>	<u>1,016,383</u>	<u>922,941</u>	<u>-</u>	<u>922,941</u>

Unrestricted funds above include £705,483 designated funds (2023: £553,286).

24 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2024 £	2023 £
Aggregate compensation	<u>98,452</u>	<u>92,453</u>

There were no other related party transactions in the year.

CHUF (CHILDREN'S HEART UNIT FUND)**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2024

25	Cash generated from operations	2024	2023
		£	£
	Surplus for the year	93,442	21,767
	Adjustments for:		
	Investment income recognised in statement of financial activities	(23,123)	(14,710)
	Fair value gains and losses on investments	(53,843)	39,453
	Movements in working capital:		
	Decrease/(increase) in stocks	1,967	(9,395)
	(Increase) in debtors	(141,282)	(10,710)
	Increase/(decrease) in creditors	391,279	(97,305)
	(Decrease)/increase in deferred income	(15,395)	21,723
		<hr/>	<hr/>
	Cash generated from/(absorbed by) operations	253,045	(49,177)
		<hr/> <hr/>	<hr/> <hr/>
26	Analysis of changes in net funds		
	The charity had no debt during the year.		