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**HEARTSMART FOUNDATION**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2025**

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## HEARTSMART FOUNDATION

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## HEARTSMART FOUNDATION

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 NOVEMBER 2025

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**Trustees**  
Dave Hill, Trustee  
David Crawford, Trustee  
Andrew Ashford, Chair of Trustees  
James William Roberts, Trustee

**Charity registered  
number** 1173415

**Principal office**  
1 Gowy Bank Farm  
Cotton Lane  
Cotton Edmunds  
CHESTER  
CH3 7PZ

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## HEARTSMART FOUNDATION

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 NOVEMBER 2025

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The Trustees present their annual report together with the financial statements of the HEARTSMART FOUNDATION for the year 1 December 2024 to 30 November 2025.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### Performance and Strategic Updates

- **Boris the Robot:** Successfully launched in the US and is now fully operational within Hilltop US developments.
- **Content Strategy:** New animated Boris videos are in production; the focus is shifting from curriculum-based material toward enrichment and character development.
- **Staffing:** Charis and Mary have both stood down. Andy and Justyn have taken over the oversight of HSF/UK operations.
- **Structural Changes:** HSF is expected to take on a more significant role as part of the broader structural reorganization within Hilltop US.
- **Governance:** Dave Hill to follow up with trustees David and Ian regarding recent meeting attendance.
- **Future Planning:** A strategy and planning meeting is scheduled for **9th July 2025** in Manchester (venue to be sourced by Andy).

#### a. Going concern

After making appropriate enquiries, 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 NOVEMBER 2025**

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**Structure, governance and management**

**a. Constitution**

HEARTSMART FOUNDATION is a registered charity, number 1173415, and is constituted under a Trust deed.

**b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

**Statement of Trustees' responsibilities**

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 & 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

Approved by order of the members of the board of Trustees on 12 March 2026 and signed on their behalf by:



**Dave Hill**

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 30 NOVEMBER 2025**

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**Independent Examiner's Report to the Trustees of HEARTSMART FOUNDATION ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 November 2025.

**Responsibilities and Basis of Report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

**Independent Examiner's Statement**

Your attention is drawn to the fact that the Charity has prepared the accounts 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

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

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

Signed:

Dated: 12 March 2026



**Kolade Andrew Alli ACMA**

The ARK Financial Management Consultancy Ltd

10 Gatcombe Gardens

West End, Hampshire

SO18 3NA

# HEARTSMART FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 NOVEMBER 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>				
Donations and legacies	2	3,694	3,694	8,235
<b>Total income</b>		<u>3,694</u>	<u>3,694</u>	<u>8,235</u>
<b>Expenditure on:</b>				
Charitable activities	3	2,889	2,889	8,942
<b>Total expenditure</b>		<u>2,889</u>	<u>2,889</u>	<u>8,942</u>
<b>Net movement in funds</b>		<u>805</u>	<u>805</u>	<u>(707)</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		(144)	(144)	563
Net movement in funds		805	805	(707)
<b>Total funds carried forward</b>		<u>661</u>	<u>661</u>	<u>(144)</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 7 to 12 form part of these financial statements.

# HEARTSMART FOUNDATION

## BALANCE SHEET AS AT 30 NOVEMBER 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
		-	-
<b>Current assets</b>			
Cash at bank and in hand		1,261	456
		1,261	456
Creditors: amounts falling due within one year	6	(600)	(600)
<b>Net current assets / liabilities</b>		661	(144)
<b>Total assets less current liabilities</b>		661	(144)
<b>Net assets / liabilities excluding pension asset</b>		661	(144)
<b>Total net assets</b>		661	(144)
<b>Charity funds</b>			
Restricted funds	7	-	-
Unrestricted funds	7	661	(144)
<b>Total funds</b>		661	(144)

The financial statements were approved and authorised for issue by the Trustees on 12 March 2026 and signed on their behalf by:

**Dave Hill**



The notes on pages 7 to 12 form part of these financial statements.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2025**

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

HEARTSMART FOUNDATION meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

**1.3 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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**1.4 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2025

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**1. Accounting policies (continued)**

**1.5 Liabilities and provisions**

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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

**1.6 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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**HEARTSMART FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2025**

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**2. Income from donations and legacies**

	<b>Unrestricted funds</b>	<b>Total</b>	<b>Total</b>
	<b>General</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Grants & one-off donations	2,994	2,994	1,407
School Payment	700	700	6,100
Other Income	0	0	728
	<u>3,694</u>	<u>3,694</u>	<u>8,235</u>

**3. Expenditure on charitable activities**

	<b>Unrestricted funds</b>	<b>Total</b>	<b>Total</b>
	<b>General</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Resource Development including Project Costs	0	0	193
Computer software and maintenance costs	0	0	120
Printing, postage and stationery	423	423	496
Independent examiner's fee	600	600	600
Travel	66	66	0
Wages and Salaries	1,800	1,800	7,530
Bank Fees	0	0	3
	<u>2,889</u>	<u>2,889</u>	<u>8,942</u>

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## HEARTSMART FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2025

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#### 4. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>600</u>	<u>600</u>

#### 5. Trustees' remuneration and expenses

During the year ended 30 November 2025, Andrew Ashford received payment of £1,800, this relates to work carried out on behalf of the charity.

#### 6. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>600</u>	<u>600</u>

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## HEARTSMART FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2025

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#### 7. Statement of funds

##### Statement of funds - current year

	Balance at 1 December 2024 £	Income £	Expenditure £	Balance at 30 November 2025 £
<b>Unrestricted funds</b>				
General Funds	(144)	3,694	(2,889)	661

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## HEARTSMART FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2025

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#### 7. Statement of funds (continued)

##### Statement of funds - prior year

	<i>Balance at 1 December 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 November 2024 £</i>
<b>Unrestricted funds</b>				
General Funds	563	8,235	(8,942)	(144)