



HeartsTogether

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
HEARTS TOGETHER

Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

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for the Year Ended 31 December 2020

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HEARTS TOGETHER - Report of The Trustees for the Year Ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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).

1. Objectives and activities

The objects of the charity as set out in our constitution are:

The relief of sickness in such ways as the trustees think fit, with specialist but not exclusive expertise in relation to sufferers of heart disease, in particular (without limitation) by:

- (a) providing accommodation for people suffering from illness and undergoing treatment at medical centres in the South West of England and their family members and persons supporting them, and for healthcare practitioners and those training in health-related activities;
- (b) providing or assisting in the provision of counselling and other support services to meet the needs of such persons, and to medical professionals linked to or engaged in the treatment or care of such persons;
- (c) promoting initiatives supporting the prevention, treatment and cure of sickness including promoting research and publishing the useful results; and
- (d) providing and assisting in the provision of services, facilities and equipment ancillary to, or not normally provided by, the statutory authorities.

The Trustees have complied with their duty as per section 17(5) of the 2011 Charities Act and have had due regard to public benefit guidance published by the Charity Commission in agreeing the activities required to meet its objectives.

The areas of public benefit are detailed in the 'Achievements & performance' section of this report, however in summary the following benefits have been realised during this reporting period:

- 837 guests stayed at our Hospital Hotel accommodation for a total of 1539 nights during the year.
- 60% of our guests were patients, 29% were carers, friends and relatives, 11% were NHS and non-NHS healthcare professionals and trainees.
- Of the patients who stayed 20% were oncology related
- 29% of guest stays were paid for by healthcare providers and of the remaining 71% of guest stays, 9% received a full charity subsidy paying a minimal contribution or in some cases, paying nothing at all for their stay.
- We have successfully worked alongside our local healthcare provider Livewell and Plymouth City Council to provide Care Hotel services for patients in need of step-down care during the COVID crisis.

Volunteers

We are very grateful to our Trustees and loyal supporters who continue to selflessly give their time to help our charity. Particular thanks go to The Camelford Group and Jeannie and Henry Clark who ordinarily fundraise for us every year but who have been stopped in their tracks by the pandemic. We hope you are all keeping well and look forward to a better 2021 for everyone.

As we move forward into 2021 a key objective will be to recruit a team of volunteers to assist with delivering our extended support provisions and to develop a comprehensive volunteer service. In order to achieve this, we will be recruiting a Volunteer Co-ordinator who will oversee this vital aspect of our charity's work.

2. Achievement and performance

Charitable activities

2. (a) Hearts Together Hospital Hotel

It has been a year like no other for our charity. The COVID-19 crisis hit in March but the effects were also felt in the preceding months, as the NHS began to prepare for what they feared might come. Our average occupancy for the year was just 25% compared to our usual run rates of between 70-80% as elective surgeries were cancelled and friends and relatives were prevented from visiting their loved ones in all but some critical/life threatening situations. Despite the challenges we have remained open every day throughout the pandemic and have changed and adapted to ensure that we continue to provide essential services safely, for those who need us most.

During the year we saw a stark increase in the number of oncology patients staying with us as their treatments were continued whilst many others were cancelled or delayed. We were also able to successfully reach out to NHS and non-NHS professionals and trainees who we would previously have been too full to accommodate and have reaped the rewards of these efforts accordingly.

In the autumn of 2020, the charity were approached by a number of different healthcare departments and services to discuss how we might be able to support with alleviating some of the pressure on beds and spaces in the healthcare system, caused by the pandemic. In December 2020 Livewell, working with Plymouth City Council, opened their Care Hotel 2 at Hearts Together supported by our team. The charity retained rooms for its own guests and will continue to operate alongside Livewell until the contract comes to an end in March 2021.

During the autumn, the charity also carried out refurbishment works to one of the two bedroom wings and with grant funding, were able to add small kitchenettes to 6 of the bedrooms making them self-contained, COVID secure spaces for our guests. The feedback from guests has been extremely positive and we have been able to increase our capacity as a result, enabling more guests to have a safe stay at Hearts Together.

2. (b) Hearts Together – Supporting You

In 2020 it was agreed by the board that we would re-focus our resources to target our Hospital Hotel guests and their relatives in terms of support services. As such the cardiac specific counselling was brought to a close in a response to this change in strategy and also as a result of the number of requests having diminished month on month during 2019, which we hope is reflective of greater access to statutory services and provisions.

In its place, the board have approved the pilot of in-house counselling support for Hospital Hotel patients, carers and relatives in regard to any health-related issue including cardiac care. This broadening to encompass all health-related issues, reflects the wider guest population who stay with us and creates equal access for all. The narrowing of our support to focus on those people who stay at Hearts Together, rather than the wider community will ensure that the support we provide does not fill any void in statutory services which is not part of our charitable objects but instead, delivers face to face support at times where individuals are in immediate need. For example, when they have received sad/difficult news from the hospital, when they are asked to make a decision about ending life support or when they are coping with a significant change as a result of a diagnosis or treatment.

The pilot has been delayed as a result of COVID but we hope to have this service up and running in late 2021, facilitated by trained and qualified counsellors but with a more informal approach, speaking with guests at the end of the day when they return from visiting their loved ones or under-going treatment themselves.

During 2020 we have provided a food shopping service for guests staying with us who have needed to shield and have not had anyone staying with them. We have also provided transport for guests who would otherwise have been unable to receive essential treatment and collected prescriptions. We have made regular contact with guests who have suffered a loss during this period which has been particularly valuable to those who have subsequently found themselves alone. We have also offered support with funeral arrangements and other matters which have become more challenging for people during this time.

2. (c) Hearts Together – In the Community

Having provided over 200 defibrillators since the programme began (originating with HeartSWell South West) in 2014, the decision was taken in 2020 to bring the defibrillator scheme to an end. The programme was originally designed to raise awareness and to encourage defibrillators to become commonplace in communities, businesses and leisure facilities in the South West and on reflection, we believe that these aims have successfully been met. We are delighted with all that has been achieved with and within our local communities and are particularly proud of our 'On the buses' campaign which saw the first defibrillators installed on public transport in the UK.

Moving forward, our focus will be on creating wrap-around services for our guests, including transport to and from home if needed and support with shopping etc when returning home after receiving care/treatment. Our aim is to build a volunteer network of individuals who have some precious time to spare to help others, as and when someone in their local area would appreciate their support.

We are also continuing to build our peer support programme and will be extending this from being solely cardiac related to cover wider health-related/carer issues and hope to grow this over the coming years, utilising virtual technologies and in time, face to face support.

2. (d) Hearts Together – Better health, brighter futures

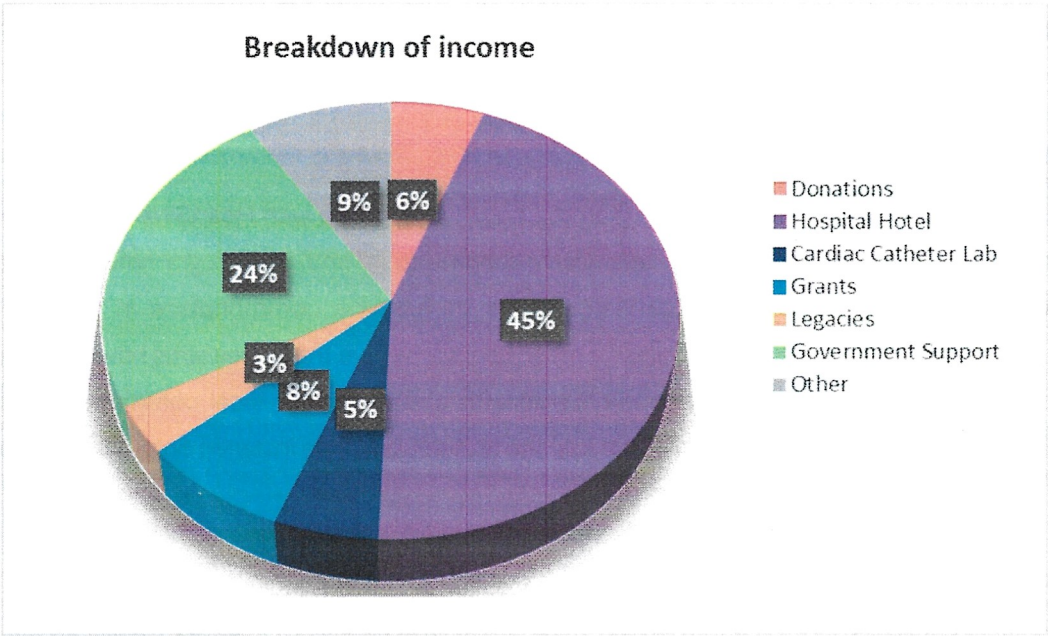
Due to COVID-19 there have been delays with both the Myo Vista research project and the recruitment of the three innovative project roles in Treliske which will focus on improving patient care and patient experience in new ways which are not currently deployed across the NHS. Understandably the focus has been on the immediate health needs of patients in response to the pandemic, but we hope to progress these projects in late 2021/early 2022, as and when there is some easing of pressure on the wider healthcare system.

3. Financial Review

3. (a) Income

The income for the period ending 31st December 2020 was £279,643. This is significantly less than was forecast, as a direct result of the pandemic. We saw a drop of 61% in accommodation income and a similar decrease in donations totalling c£225K which has had a huge impact. During the period, the charity was able to access some Government funding to the value of £66,662 which has been a support but does not cover the full extent of these losses.

The breakdown of funding for the period is as follows:



N.B. The 'other' income includes income from investments, a small fundraising event, defibrillator income and the feed-in-tariff for our solar panels on the roof of the Hospital Hotel.

There was very limited fundraising activity and a significant fall in donations during the period due to the pandemic, however based on the number of guests we saw during the year and the difficulties being faced by everyone, the level of donations was in line with accommodation activity, with many guests continuing to give which was very encouraging.

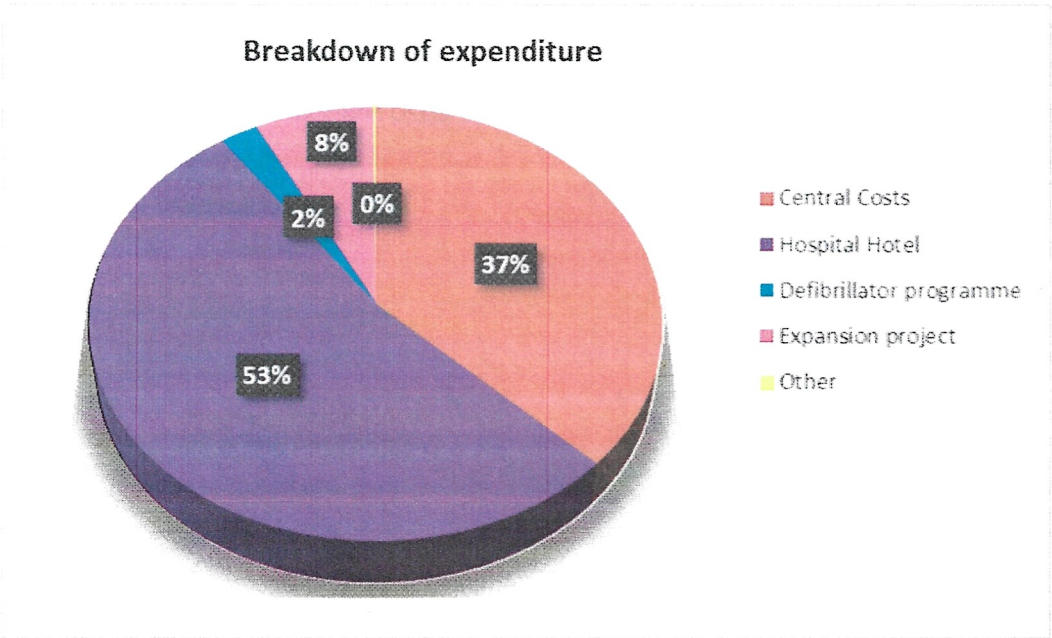
3. (b) Expenditure

The expenditure for the period was £369,425. This is a reduction of c£200K versus the forecast budget as a result of working hard to reduce overheads in line with the decrease in income for the period, whilst continuing with planned larger scale projects necessary to support our recovery moving forward. 2020 sadly saw 60% of the staff team (7 people) being made redundant and whilst 28% of the staffing reduction was part of planned re-organisation, 32% as a direct result of the significant decrease in activity levels and the expectation of a slow recovery as we come through the other side of this crisis.

During 2020 we renovated 13 bedrooms (one wing) of the Hospital Hotel creating the ability to provide zip and link beds for twin or super-king configurations and made 6 rooms self-contained with kitchenettes. We replaced the decked balcony which had been condemned, removed all the dangerous trees on our grounds and increased guest parking.

£27,088 was spent on the expansion project to cover the costs of gaining pre-planning approval. 2021 will see the charity undertake the activities required for a full-planning application, to take the project forward and increase our accommodation and charitable activity spaces. The Expansion project has a separate budget to the business-as-usual activities, which is reviewed and agreed by the board at each stage of the project.

The breakdown of expenditure is as follows:



3. (c) Net result

The net result for the year ending 31st December 2020 is a deficit of £89,782. Looking at the business-as-usual budget, despite the difficulties of the year we were underspent against forecast by c£1800, having completed all major projects which were included in the original budget.

The support from the Government and contracting with Plymouth City Council helped significantly but it was the charity’s ability to respond quickly, to adapt, to reduce spending and to seek out opportunities for new revenue streams which enabled us to end the year in the position we had planned for. We hope that 2021 will see the beginnings of a recovery but expect it will be slow and steady.

3. (d) Going concern

Whilst COVID has significantly reduced income and activity levels, the charity has remained open and operational throughout and is able to continue to provide a service. The charity has adapted its delivery model and reviewed its structure and resources to ensure that it remains a going concern. We are now in a position whereby the UK is well underway with its vaccination programme and whilst there may be no end to COVID itself, it is expected that we will see a resumption of some form of ‘normality’ from early summer into the autumn of 2021 and that the impacts of the virus will lessen over time.

In a worst-case scenario whereby we were to see another wave of infection and a return to ‘lockdown’, the charity has sufficient reserves to remain operational for a period of 5 years. These calculations exclude substantial legacies we are due to receive in 2021 which would increase the period of time the charity could remain operational in a COVID crisis situation by a further 2-5 years.

3.(e) Reserves policy

The breakdown of reserves is as follows:

Reserve Fund	Value
General	£423,395
Designated	£200,000
Restricted	£8,218

It is intended that the charity will retain free reserves sufficient to cover 12 months core costs, representing the amount to be retained to cover salaries etc. The remainder is to be utilised towards the planned expansion project which is currently estimated to cost in the region of £8m. Based on the 2020 financial statements, 12 months core costs are expected to be £250K.

4. STRUCTURE, GOVERNANCE AND MANAGEMENT

4.(a) Governing document

Hearts Together is a charitable incorporated organisation (CIO), registered as a charity on 29th April 2019 and which is governed by its constitution. The charity is operated by a management committee which includes the Trustees. The committee meets a minimum of four times a year.

New Trustees are recruited as per the charity's 'Trustee Recruitment Policy' and when appointed are briefed on their legal obligations under charity law. As part of their induction programme, they meet with other Trustees and key members of staff.

All trustees give their time freely and no remuneration was paid to Trustees in the year.

The board receive quarterly management accounts which are reviewed at each respective board meeting. Specific projects are discussed more frequently and monitored closely via committee meetings and board business meetings. Board members have specific duties in the running of the charity and together with operational staff, have regular work level discussion group meetings to ensure best practice and to track the progress of the charity.

Teamwork is vital if we are to achieve our ambitions and to remain a secure charitable entity. In support of this aim, succession planning and regular board reviews take place alongside trustee appraisals with a commitment to support and develop board members on an on-going basis.

4.(b) Reference and administrative details

Registered Charity number

1183181

Principal address

7 Blunts Lane
Derriford
Plymouth
Devon
PL6 8BE

Trustees

- R Antrobus Joint Interim Chair
- I Smith Joint Interim Chair
- R Harder
- T Richardson
- M Bennett (resigned 1.6.20)
- Mrs N Thielmann
- N Roy
- J Stratton (resigned 3.2.20)
- Mrs L Harding C E O
- Ms A Buia (appointed 26.2.21)
- M J Foundly (appointed 26.1.21)

Independent Examiner

Ian Barrett
FCA FCIE
Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

5. STATEMENT OF TRUSTEES' RESPONSIBILITIES

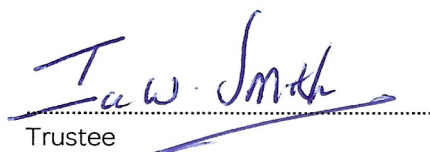
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 board of trustees on 27-4-21 and signed on its behalf by:


Trustee

Independent examiner's report to the trustees of Hearts Together

I report to the charity trustees on my examination of the accounts of Hearts Together (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA FCIE which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the 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.

Ian Barrett
FCA FCIE
Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

Date:

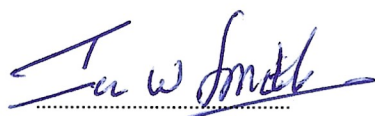
STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2020

				Year Ended 31.12.20 Total funds £	Period 29.4.19 to 31.12.19 Total funds £
	Notes	Unrestricted funds £	Restricted funds £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies		25,850	-	47,376	19,990
Charitable activities					
Provision of accommodation		125,748	-	125,748	172,340
Sundry income		97,274	-	97,274	17,768
Grants		-	21,526	21,526	-
Other trading activities	2	6,255	-	6,255	22,407
Investment income	3	2,990	-	2,990	1,002
Total		258,117	21,526	279,643	233,507
EXPENDITURE ON					
Raising funds		23,722	150	23,872	39,239
Charitable activities					
Provision of accommodation		286,278	21,479	307,757	189,184
Other		37,796	-	37,796	19,034
Total		347,796	21,629	369,425	247,457
Net gains on investments		-	-	-	239
NET INCOME/(EXPENDITURE)		(89,679)	(103)	(89,782)	(13,711)
RECONCILIATION OF FUNDS					
Total funds brought forward		713,074	8,321	721,395	735,106
TOTAL FUNDS CARRIED FORWARD		623,395	8,218	631,613	721,395

BALANCE SHEET
31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	7	49,853	-	49,853	56,873
Investments	8	2,242	-	2,242	2,242
		52,095	-	52,095	59,115
CURRENT ASSETS					
Stocks	9	-	-	-	784
Debtors	10	56,203	-	56,203	39,371
Cash at bank		560,946	8,218	569,164	657,611
		617,149	8,218	625,367	697,766
CREDITORS					
Amounts falling due within one year	11	(45,849)	-	(45,849)	(35,486)
NET CURRENT ASSETS		571,300	8,218	579,518	662,280
TOTAL ASSETS LESS CURRENT LIABILITIES		623,395	8,218	631,613	721,395
NET ASSETS		623,395	8,218	631,613	721,395
FUNDS	12				
Unrestricted funds				623,395	713,074
Restricted funds				8,218	8,321
TOTAL FUNDS				631,613	721,395

The financial statements were approved by the Board of Trustees and authorised for issue on 27-4-21 and were signed on its behalf by:


Trustee

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	at varying rates on cost
Fixtures and fittings	20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

2. OTHER TRADING ACTIVITIES

	Year Ended 31.12.20	Period 29.4.19 to 31.12.19
	£	£
Fundraising events	1,540	3,985
Sale of goods & services	-	181
Sale of defibrillators	<u>4,715</u>	<u>18,241</u>
	<u>6,255</u>	<u>22,407</u>

3. INVESTMENT INCOME

	Year Ended 31.12.20	Period 29.4.19 to 31.12.19
	£	£
Dividends	96	63
Bank interest	<u>2,894</u>	<u>939</u>
	<u>2,990</u>	<u>1,002</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

The CEO, Liz Harding, has been appointed as an ex-officio trustee by the trustees. The constitution of the CIO allows for this appointment and that she may be remunerated for her role as CEO.

The remuneration paid during the year was £45,763 together with pension contributions of £1,748. None of the remuneration was paid for acting as a trustee.

No other trustees received any remuneration or benefits.

Trustees' expenses

	Year Ended 31.12.20	Period 29.4.19 to 31.12.19
	£	£
Trustees' expenses	<u>217</u>	<u>-</u>

5. STAFF COSTS

	Year Ended 31.12.20	Period 29.4.19 to 31.12.19
	£	£
Wages and salaries	<u>173,658</u>	<u>106,881</u>
	<u>173,658</u>	<u>106,881</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

5. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

	Year Ended 31.12.20 10	Period 29.4.19 to 31.12.19 11
Hotel and administration		

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	18,990	1,000	19,990
Charitable activities			
Provision of accommodation	172,340	-	172,340
Sundry income	17,768	-	17,768
Other trading activities	22,407	-	22,407
Investment income	<u>1,002</u>	<u>-</u>	<u>1,002</u>
Total	232,507	1,000	233,507
EXPENDITURE ON			
Raising funds	37,007	2,232	39,239
Charitable activities			
Provision of accommodation	183,516	5,668	189,184
Other	<u>19,034</u>	<u>-</u>	<u>19,034</u>
Total	239,557	7,900	247,457
Net gains on investments	<u>239</u>	<u>-</u>	<u>239</u>
NET INCOME/(EXPENDITURE)	(6,811)	(6,900)	(13,711)
RECONCILIATION OF FUNDS			
Total funds brought forward	719,885	15,221	735,106
TOTAL FUNDS CARRIED FORWARD	<u>713,074</u>	<u>8,321</u>	<u>721,395</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

7. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2020 and 31 December 2020	<u>88,287</u>	<u>65,278</u>	<u>10,820</u>	<u>164,385</u>
DEPRECIATION				
At 1 January 2020	<u>35,314</u>	<u>62,199</u>	<u>9,999</u>	<u>107,512</u>
Charge for year	<u>4,414</u>	<u>2,606</u>	<u>-</u>	<u>7,020</u>
At 31 December 2020	<u>39,728</u>	<u>64,805</u>	<u>9,999</u>	<u>114,532</u>
NET BOOK VALUE				
At 31 December 2020	<u>48,559</u>	<u>473</u>	<u>821</u>	<u>49,853</u>
At 31 December 2019	<u>52,973</u>	<u>3,079</u>	<u>821</u>	<u>56,873</u>

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2020 and 31 December 2020	<u>2,242</u>
NET BOOK VALUE	
At 31 December 2020	<u>2,242</u>
At 31 December 2019	<u>2,242</u>

There were no investment assets outside the UK.

9. STOCKS

	2020 £	2019 £
Stocks	<u>-</u>	<u>784</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	<u>28,715</u>	<u>29,912</u>
VAT	<u>14,207</u>	<u>-</u>
Prepayments and accrued income	<u>13,281</u>	<u>9,459</u>
	<u>56,203</u>	<u>39,371</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	36,743	10,236
Taxation and social security	3,302	16,277
Other creditors	5,804	8,973
	<u>45,849</u>	<u>35,486</u>

12. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	587,943	(104,679)	125,131	608,395
Defibrillators	22,051	-	(22,051)	-
General fundraising/events	103,080	-	(103,080)	-
Cath Lab	-	15,000	-	15,000
	<u>713,074</u>	<u>(89,679)</u>	<u>-</u>	<u>623,395</u>
Restricted funds				
Rame Head Fund	344	-	-	344
Awards for All	7,977	(150)	-	7,827
Screwfix	-	47	-	47
	<u>8,321</u>	<u>(103)</u>	<u>-</u>	<u>8,218</u>
TOTAL FUNDS	<u>721,395</u>	<u>(89,782)</u>	<u>-</u>	<u>631,613</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	243,117	(347,796)	(104,679)
Cath Lab	15,000	-	15,000
	<u>258,117</u>	<u>(347,796)</u>	<u>(89,679)</u>
Restricted funds			
Awards for All	-	(150)	(150)
Screwfix	5,000	(4,953)	47
National Lottery	16,526	(16,526)	-
	<u>21,526</u>	<u>(21,629)</u>	<u>(103)</u>
TOTAL FUNDS	<u>279,643</u>	<u>(369,425)</u>	<u>(89,782)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 29.4.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	594,754	(6,811)	587,943
Defibrillators	22,051	-	22,051
General fundraising/events	<u>103,080</u>	<u>-</u>	<u>103,080</u>
	719,885	(6,811)	713,074
Restricted funds			
Rame Head Fund	344	-	344
Awards for All	8,367	(390)	7,977
Defibrillators	5,195	(5,195)	-
Camelford	<u>1,315</u>	<u>(1,315)</u>	<u>-</u>
	<u>15,221</u>	<u>(6,900)</u>	<u>8,321</u>
TOTAL FUNDS	<u>735,106</u>	<u>(13,711)</u>	<u>721,395</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	232,507	(239,557)	239	(6,811)
Restricted funds				
Tesco grant	1,000	(1,000)	-	-
Awards for All	-	(390)	-	(390)
Defibrillators	-	(5,195)	-	(5,195)
Camelford	<u>-</u>	<u>(1,315)</u>	<u>-</u>	<u>(1,315)</u>
	<u>1,000</u>	<u>(7,900)</u>	<u>-</u>	<u>(6,900)</u>
TOTAL FUNDS	<u>233,507</u>	<u>(247,457)</u>	<u>239</u>	<u>(13,711)</u>

The grant from Screwfix was to assist with the cost of installing kitchenettes in some of the hotel rooms.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

13. RELATED PARTY DISCLOSURES

Hearts Together CIO has a lease agreement with Heartswell South West Ltd for the rental of the property from which the charity operates. The charity will pay annual peppercorn rent if demanded for the term of two years beginning on 20th August 2019.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2020

	Year Ended 31.12.20 £	Period 29.4.19 to 31.12.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	15,850	19,990
Legacies	10,000	-
	<hr/>	<hr/>
	25,850	19,990
Other trading activities		
Fundraising events	1,540	3,985
Sale of goods & services	-	181
Sale of defibrillators	4,715	18,241
	<hr/>	<hr/>
	6,255	22,407
Investment income		
Dividends	96	63
Bank interest	2,894	939
	<hr/>	<hr/>
	2,990	1,002
Charitable activities		
Accommodation income	125,748	172,340
Electric feed in tariff	15,612	8,720
Cath Lab	15,000	7,500
Other	628	599
Covid-19 support	66,034	-
Irrecoverable VAT	-	949
Grants	21,526	-
	<hr/>	<hr/>
	244,548	190,108
Total incoming resources	279,643	233,507
EXPENDITURE		
Other trading activities		
Goods purchased for re-sale	23,557	37,710
Event fundraising costs	315	1,117
Newsletter and publicity costs	-	412
	<hr/>	<hr/>
	23,872	39,239
Charitable activities		
Wages	173,658	106,881
Carried forward	173,658	106,881

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2020

	Year Ended 31.12.20 £	Period 29.4.19 to 31.12.19 £
Charitable activities		
Brought forward	173,658	106,881
Other office expenses	16,624	25,429
Hospital transport	-	2,500
Interest payable	1,548	1,471
Depreciation of fixed assets	7,020	3,563
Donations	-	12,000
Counselling sessions	634	2,892
Premises costs	108,056	<u>34,448</u>
	307,540	189,184
Support costs		
Finance		
Trustees' expenses	217	-
Governance costs		
Accountancy, legal and professional fees	34,459	19,034
Irrecoverable VAT	3,337	-
	37,796	<u>19,034</u>
Total resources expended	369,425	<u>247,457</u>
Net expenditure	<u>(89,782)</u>	<u>(13,950)</u>