

Charity number: 1185996

HEARTBEAT TRUST UK

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

HEARTBEAT TRUST UK

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HEARTBEAT TRUST UK

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the Charity for the 1 January 2024 to 31 December 2024. The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charitable governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and activities

a. Policies and objectives

The objects of the charity are to improve the survival rate from catastrophic health events within the community throughout the UK, specifically:

1. Out of hospital cardiac arrests; and
2. Traumatic bleeds arising from various causes including, work/road accidents, impalement, stabbings, etc.

To achieve this, we seek strategic placement of medical equipment, specifically Defibrillators and Critical Bleed Control (CBC) kits, within the community and greater public awareness and training.

b. Significant activities

In support of the above objectives, the charity operates "three pillars of activity": Placement; Awareness; Confidence (PAC).

1. Strategic Placement of 24-hour publicly accessible defibrillators and CBC Kits through the validation of existing community defibrillators and with regards to areas of public concentrated activity and residence.
2. Greater Awareness of where the nearest 24-hour publicly accessible defibrillators and CBC Kits are located through signposting, publicity material and campaigns.
3. Improved Confidence to use a defibrillator and/or a CBC kit, when necessary, through training and promoted awareness of the importance of CPR and defibrillators and CBC in saving lives.

c. Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit and have had regard to it when reviewing the aims and objectives of the charity, and in planning its future activities. In particular the trustees consider how planned activities will contribute to the objectives set by the charity.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

a. Main achievements of the Charity

Overall, it has been a successful year, particularly with regards to our new initiative of the installation of Critical Bleed Control (CBC) kits within the community. As of now, about 450 CBC Kits have been installed.

These kits are of military grade medical bandages and equipment to stem and control the catastrophic bleed arising from stabbings, impalements, road or work accidents and dog bites. Placed together with defibrillators, the CBC kits effectively make these locations “community trauma centres.”

The Charity aims to further expand its activities beyond that of West Glamorgan. Three main areas of focus are West Wales (Llanelli), West Midlands (Birmingham) and West England (Bristol). Within the latter, the Charity has strategically partnered with the air ambulance charities who seek to improve the publicly accessible defibrillator provision within their respective counties. Greater engagement with large corporate organisations to provide defibrillators and CBC kits is currently underway.

The Charity continues to provide awareness training of CPR/defibrillation within the community. With the support of our partners, St John Ambulance Cymru, free training has been offered to almost 1,000 people.

Financial review

a. Reserves policy

As a matter of policy, the Charity seeks to hold a reserve of at least £50,000 and currently holds reserves of £115,812. However, as the charity grows and matures, the trustees will periodically reflect on the need for the reserves to represent the changing size of the organisation and this number will be increased when funds allow.

In addition to providing for the HBT Care Package described above, reserves are held for a number of reasons including mitigating dips in income streams as well as to cover working capital requirements.

b. Financial position

The charity has raised total funds of £237,790 (2023 - £254,671) from the sale of defibrillators and cabinets.

Costs of providing equipment amounted to £174,870 (2023 - £179,675) and other running costs made up the remainder of the total cost figure of £236,972 (2023 - £236,372).

The charity made a surplus of £818 compared to a surplus of £18,599 in 2023.

At the financial year end, the charity held £115,812 (2023 - £114,994) of reserves. Cash reserves were satisfactory at £22,014 (2023 - £6,004) and £74,739 (2023 - £190,400) of stocks of equipment were on hand.

Structure, governance and management

a. Governing Document

The charity is controlled by its governing document, a deed of trust and constitutes a Charitable Incorporated Organisation (CIO).

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management (continued)

b. Recruitment and appointment of Trustees

New trustees are elected by existing Trustees and endorsed at the AGM to provide the governing body with the skills necessary to operate the charity and achieve its objectives.

There was one new trustee appointed in the year, Melanie James.

There were no new trustees appointed post year end.

c. Management

The charity is administered and managed by its trustees. Henry Gilbert is the Chair of the Board of Trustees and Simon Tucker is the Charity's Operational Director.

- Mr. Henry Gilbert (Chair)
- Mr. Simon Tucker
- Prof. Keith Lloyd
- Dr. Bryn John
- Mr. Peter Harris
- Mr. Malcolm McDermott
- Mr. Peter Hewston
- Mrs. Melanie James

d. Policies adopted for the induction and training of Trustees

Trustees, staff and volunteers receive training and induction as required.

Skills shortages are kept under constant review and recruitment where necessary is targeted accordingly.

e. Financial risk management

The Trustees have identified and reviewed the risks to which the charity is exposed and have implemented appropriate systems and controls to manage those risks. The principal risks remain the same as the previous year, although the charity has undertaken further actions to mitigate these.

No.	Main Risk	Response
1.	Specialist financial advice.	Re-appointment of MHA Audit Services LLP. Appointment of Peter Hewston (Chartered Accountant) as a trustee and Hon. Treasurer.
2.	Sufficient funding.	Greater fund-raising and tendering activities. Increased promotional activity of the charity to raise profile and attract financial supporters (e.g., award nominations).
3.	Success outstripping resources.	Seeking to recruit additional part-time administration and voluntary support. Trustee, Simon Tucker, appointed to focus on sales and operations

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Structure, governance and management (continued)

f. Summary and conclusion

Heartbeat Trust UK has had a successful year in terms of both financial and operational performance. This has only been possible through the good governance and management of the Board of Trustees, the dedication of our staff and volunteers, and the continued support of our partners. On behalf of the Board, I would like to thank all those involved for their hard work and contribution.

Building on the foundation laid in 2024, the charity is in an excellent position to further expand.

Reference and administrative details of the Charity, its trustees and advisers

Trustees	H M Gilbert, Chair P Hewston, Treasurer S Tucker, Trustee M McDermott, Trustee Dr R John, Trustee P Harris, Trustee Professor K Lloyd, Trustee Melanie James, Trustee
Charity registered number	1185996
Registered office	Chelston House Newton Road Swansea SA3 4BN
Accountants	MHA Audit LLP MHA House Charter Court Phoenix Way Swansea Enterprise Park Swansea SA7 9FS

HEARTBEAT TRUST UK

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law requires the Trustees to prepare financial statements for each financial . Under law, the Trustees must not approve the financial statements unless they are satisfied that they 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;
- 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 and signed on their behalf by:

P Hewston

P Hewston
Trustee

Date: July 17, 2025

HEARTBEAT TRUST UK

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Independent Examiner's Report to the Trustees of Heartbeat Trust UK ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2024.

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')..

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

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. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: *R Doyle*

Dated: July 17, 2025

Rachel Doyle

ACA DChA

MHA Audit Services LLP

MHA House Charter Court, Phoenix Way, Swansea Enterprise Park, Swansea, SA7 9FS

HEARTBEAT TRUST UK

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	3	34,317	34,317	300
Charitable activities	4	203,473	203,473	254,671
Total income		237,790	237,790	254,971
Expenditure on:				
Raising funds	5	213,137	213,137	209,716
Charitable activities		23,835	23,835	26,656
Total expenditure		236,972	236,972	236,372
Net movement in funds		818	818	18,599
Reconciliation of funds:				
Total funds brought forward		114,994	114,994	96,395
Net movement in funds		818	818	18,599
Total funds carried forward		115,812	115,812	114,994

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

The notes on pages 9 to 17 form part of these financial statements.

HEARTBEAT TRUST UK
REGISTERED NUMBER:

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	112	333
		<u>112</u>	<u>333</u>
Current assets			
Stocks	10	74,739	190,400
Debtors	11	25,814	12,981
Cash at bank and in hand		22,014	6,004
		<u>122,567</u>	<u>209,385</u>
Current liabilities			
Creditors: amounts falling due within one year	12	(6,867)	(40,924)
		<u>115,700</u>	<u>168,461</u>
Net current assets			
		<u>115,812</u>	<u>168,794</u>
Total assets less current liabilities			
Provisions for liabilities		-	(53,800)
		<u>115,812</u>	<u>114,994</u>
Net assets			
		<u>115,812</u>	<u>114,994</u>
Total net assets		<u>115,812</u>	<u>114,994</u>
Charity funds			
Restricted funds		-	-
Unrestricted funds		115,812	114,994
		<u>115,812</u>	<u>114,994</u>
Total funds		<u>115,812</u>	<u>114,994</u>

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

P Hewston

P Hewston
Trustee

Date: July 17, 2025

The notes on pages 9 to 17 form part of these financial statements.

HEARTBEAT TRUST UK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

Heartbeat Trust UK is a CIO, registered with the Charity Commission for England and Wales. The registered number is 1185966 and principal address is:

Chelston House
Newton Road
Mumbles
Swansea
SA3 4BN

The functional and presentation currency of the financial statements is the Pound Sterling (£) and balances are rounded to the nearest £1.

2. Accounting policies

2.1 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).

Heartbeat Trust UK 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.

2.2 Going concern

The charity generates income through a mixture of grant funding, primary purpose trading and donations. Surpluses and deficits generated both within the year and since the balance sheet date have been reviewed and the trustees consider that the charity has sufficient reserves and cash flow to mitigate any significant risk in relation to going concern.

Therefore, the trustees have a reasonable expectation that the charity will have adequate resources to continue in operational existence for the foreseeable future. Accordingly, the trustees continue to adopt the going concern basis in preparing the financial statements.

2.3 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.

2.4 Grants and donations

Grants and donations are recognised when the charity has unconditional entitlement to the resource.

In the event that grant income is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised in full until either those conditions are fully met or the fulfilment of those conditions is wholly within the control of the charity.

HEARTBEAT TRUST UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)**2.5 Provision of goods**

Income is recognised on the despatch of goods to service users.

2.6 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. Depreciation charges are allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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.

2.7 Governance costs

Governance costs comprise of all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination together with other support costs.

2.8 Taxation

The Charity is exempt from tax on its charitable activities.

2.9 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	- 25%
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HEARTBEAT TRUST UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)**2.10 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.11 Debtors

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

2.12 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.

2.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2.15 Donated goods, services and facilities

Such amounts are recognised as incoming resources and resources expended when the benefit to the charity can be reasonably quantified or measured and is considered material to the charity.

HEARTBEAT TRUST UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.16 Critical accounting estimates and areas of judgment

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors which are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision only effects that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the critical judgements that the trustees have made in the process of applying the charity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

Impairment of assets

Assets are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Financial Activities.

Provisions and contingencies

Provisions are recognised when the charity has a present obligation as a result of a past event and a reliable estimate can be made of a probable adverse outcome. Otherwise, material contingent liabilities are disclosed unless a transfer of economic benefits is considered remote. Contingent assets are only disclosed if an inflow of economic benefits is probable.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	34,317	34,317	300
Total 2023	300	300	

HEARTBEAT TRUST UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Provision of equipment	<u>203,473</u>	<u>203,473</u>	<u>254,671</u>
<i>Total 2023</i>	<u>254,671</u>	<u>254,671</u>	

5. Expenditure on raising funds
Fundraising trading expenses

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Opening stock	190,400	190,400	127,220
Purchases and installation	55,977	55,977	240,431
Carriage and packaging	3,232	3,232	2,424
Closing stock	(74,739)	(74,739)	(190,400)
Telephone	265	265	231
Post and stationery	829	829	234
Sundries	715	715	226
Travel	3,297	3,297	1,851
Advertising	8,161	8,161	1,408
Wages and salaries	25,000	25,000	26,091
Total 2024	<u>213,137</u>	<u>213,137</u>	<u>209,716</u>
<i>Total 2023</i>	<u>209,716</u>	<u>209,716</u>	

HEARTBEAT TRUST UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. Analysis of expenditure by activities

	Support costs 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Charitable activities	<u>23,835</u>	<u>23,835</u>	<u>26,656</u>
<i>Total 2023</i>	<u>26,656</u>	<u>26,656</u>	

Analysis of support costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Depreciation	221	221
Rent	6,048	6,048
Bank charges	711	758
Insurance	1,139	1,018
Professional and consultancy fees	12,241	15,811
Governance costs	3,475	2,800
	<u>23,835</u>	<u>26,656</u>

7. Independent examiner's remuneration

	2024 £	<i>2023 £</i>
Independent examination	<u>3,475</u>	<u>2,800</u>

8. Trustees' remuneration and expenses

During the year, one trustee was remunerated for services totalling £12,000.

One trustee was remunerated for services totalling £12,000 in the prior year.

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

HEARTBEAT TRUST UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

8. Trustees' remuneration and expenses (continued)

Three trustees were reimbursed for expenses incurred on behalf of the charity, amounting to £2,707.

One trustee was reimbursed for expenses incurred on behalf the charity in the prior year, amounting to £1,771.

9. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 January 2024	885
At 31 December 2024	885
Depreciation	
At 1 January 2024	552
Charge for the year	221
At 31 December 2024	773
Net book value	
At 31 December 2024	112
At 31 December 2023	333

10. Stocks

	2024 £	2023 £
Finished goods and goods for resale	74,739	190,400

HEARTBEAT TRUST UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	23,050	10,527
Other debtors	266	-
Prepayments and accrued income	2,498	2,454
	<u>25,814</u>	<u>12,981</u>

12. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other loans	-	11,000
Trade creditors	2,523	19,808
Other taxation and social security	869	636
Accruals and deferred income	3,475	9,480
	<u>6,867</u>	<u>40,924</u>

13. Provisions

	Warranty provision £
At 1 January 2024	53,800
Amounts reversed	(53,800)
	<u>-</u>

The charity now has a back-to-back agreement in place with its main supplier of defibrillators, which will ensure that any repairs required under the warranty period are undertaken by the supplier. Any such warranty repairs would be at no cost to the charity, and hence the Trustees consider that a warranty provision is no longer provided to cover such costs.

HEARTBEAT TRUST UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

14. Summary of funds

Summary of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
General funds	114,994	237,790	(236,972)	115,812

Summary of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Designated funds	50,000	-	-	(50,000)	-
General funds	46,395	254,971	(236,372)	50,000	114,994
	96,395	254,971	(236,372)	-	114,994

15. Other financial commitments

At the balance sheet date, the charity had committed to purchasing stock of £Nil (2023 - £Nil).

16. Related party transactions

During the period, the charity purchased goods and services amounting to £9,723 (2023: £8,243) from Reverb Marketing & Communications Limited, a company controlled by S Tucker, trustee. The trustees have complied with the Charities Act in relation to the purchase of goods and services from a connected entity.