

LITTLE HERO
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022



LITTLE HERO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr John Rainsbury
	Mr Neil Lippiatt
	Mr Steven Phillips
Charity Number	1194275
Registered Office	Burnbridge Cottage
	Cadeligh
	Tiverton
	Devon
	EX16 8RY
Accountants	T Jeffs Accounting Services Limited
	36 Dean Close
	Banbury
	OX16 3WA
Bankers	Lloyds Bank Plc
	16 Market Place
	Oldham
	OL1 1JG

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LITTLE HERO
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report and financial statements for the year ended 31 December 2022.

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 articles of association, 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

The charity's objects are:

- To support children and their families going through cancer treatment.
- To fund research into new treatments and practical solutions for high risk paediatric brain tumours.

The policies adopted in furtherance of these objectives are:

Fundraising

The charity was dormant throughout the year, apart from a £500 donation received.

Research

The charity was dormant throughout the year in respect to this.

Support

The charity was dormant throughout the year in respect to this.

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

Achievements and performance

Fundraising

The charity was dormant throughout the year, apart from a £500 donation received.

Research

The charity was dormant throughout the year in respect to this.

Support

The charity was dormant throughout the year in respect to this.

LITTLE HERO
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Financial Review

During the period the charity had income of £500 (2021: £Nil) and expenditure of £Nil (2021: £Nil) resulting in a net surplus of £500 (2021: £Nil). At the year end funds comprised £500 (2021: £Nil) in unrestricted funds.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three months' expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a CIO founded on 29 April 2021.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr John Rainsbury

Nr Neil Lippiatt

Mr Steven Phillips

New Trustees are recruited through recommendation from the current Trustees. All new Trustees undergo personalised training to enable them to complete their role.

Public Benefit Statement

During the year ended 31 December 2022 Little Hero was dormant except from a £500 donation received.

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



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Mr John Rainsbury

Chair

21st October 2023

Date:

LITTLE HERO
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds 2022 £	Total 2021 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	500	-
Total Income		500	-
Net Income (expenditure) for the year /			
Net movement in finds		500	-
Fund balances at 1 January 2022		-	-
Fund balances at 31 December 2022		500	-

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

All income and expenditure derive from continuing activities

LITTLE HERO

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022	2021
		£	£
Current assets			
Cash at bank and in hand		500	-
		<u>500</u>	<u>-</u>
Net current assets		500	-
Total assets less current liabilities		<u>500</u>	<u>-</u>
Income funds			
Unrestricted funds		500	-
		<u>500</u>	<u>-</u>

The financial statements were approved by the Trustees on: 21st October 2023



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J Rainsbury
Chair

LITTLE HERO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Little Hero is an unincorporated charity as established under trust deed on 02 September 2019.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's articles of association 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair 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.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

LITTLE HERO
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 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 the transfer of economic benefits will be required in settlement and the amount of that obligation can be measured reliably.

Costs of generating funds are recognised as monies directly spent on fundraising activities, primarily that of fundraising events. These are further analysed in the notes to the accounts.

Expenditure on charitable activities are those costs incurred directly on the furtherance of the charities charitable objects. These costs are further analysed in the notes to the accounts.

Each charitable activity also receives a time-weighted share of support and governance costs.

1.8 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.

1.9 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.

LITTLE HERO
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

1.9 Financial instruments (continued)

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

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, 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.

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Derecognition of financial liabilities

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LITTLE HERO
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount 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 that 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and Legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	500	-

4 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

5 Employees

There were no employees during the year.