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LITTLE HERO
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024



LITTLE HERO

LEGAL AND ADMINISTRATIVE INFORMATION

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

LITTLE HERO

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LITTLE HERO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

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

Significant Change

The charitable activities including 'Will's Woodland' were taken over by this Charitable Incorporated Organisation (CIO) in 2024. Activity prior to the transfer was reported in the Charitable Trust of the same name, this has now been wound up.

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

Our supporters raised a total of £20,511 since the CIO transfer of activities. The remainder was the transfer from the Charitable Trust.

Research

Little Hero has not added to the £100,000 provided to INSTINCT II, one of the leading UK research efforts into medulloblastoma. This is a 5 year joint collaboration between the main UK brain tumour research centres in the UK and the primary research programme into high-risk paediatric brain tumours. It aims to bridge the gap between biological discovery and clinical practice by developing tailored and targeted treatments for these high-risk brain tumours. The programme has already seen published successes in the identification of new cancer proteins that future treatments can be developed to target.

Support

'Will's Woodland', had a full year of operation in 2024. Children undergoing treatment for cancer and their families have been able to take short breaks away from the hospital in the peace and tranquillity of the countryside. During 2024 we supported 39 families for an average of 3 nights each.

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

Objectives and activities (continued)

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 continues to fundraise successfully in the community and as necessary Charitable Grants to support the operation of Will's Woodland.

Research

Our major £100,000 grant to the INSTINCT II programme being led from Newcastle University is well underway. There have been 2 published papers outlining significant scientific advancements that can provide a platform for future treatments.

Support

Will's Woodland, a destination for families in treatment to take a break from hospital and home, in safety and seclusion. It has proved a huge success with 39 families hosted for a 3 night stay in 2024. It is clear families on treatment have had few other options for a break prior to our launch. The impact of their visits has been universally positive and you can review some of there experiences at www.littlehero.org.uk/shortbreaks . These continue under the new CIO structure.

Financial Review

During the period the charity had income of £174,256 (2023: £Nil) and expenditure of £8,775 (2023: £77) resulting in a net surplus of £165,481 (2023: deficit of £73). At the year end funds comprised £165,904 (2023: £423) in unrestricted funds. This reflects the transfer of activities and assets to this charity from Little Hero (charity no.1185193).

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, however has not been maintained at the year end due to the fact the charity is being wound up.

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.

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

Structure, governance and management (continued)

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 2024 Little Hero has focused on research and support to young people impacted by cancer. The Trustees deem the charity to be of public benefit through the donations it makes to research, the running of Will's Woodland and support it gives to young people.

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



Mr John Rainsbury

Chair

Date: 23rd September 2025

LITTLE HERO
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF LITTLE HERO

I report to the trustees on my examination of the financial statements of Little Hero (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees, 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 2011 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

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. the accounting records were not kept in accordance with section 130 of the Charities Act; or
2. the financial statements do not accord with those records; or
3. the accounts did 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 conjunction with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



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Tyler Jeffs
T Jeffs Accounting Services Ltd
36 Dean Close
Banbury
OX16 3WA

Date: 23rd September 2025

LITTLE HERO
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted Funds 2024 £	Total 2024 £	Total 2023 £
	Notes			
<u>Income from:</u>				
Donations and legacies	3	174,256	174,256	-
Total Income		174,256	174,256	-
<u>Expenditure on:</u>				
Raising funds	4	-	-	-
 <u>Charitable activities</u>				
Supporting Young People with Brain Cancer	5	8,775	8,775	77
Total charitable expenditure		8,775	8,775	77
Total expenditure		8,775	8,775	77
 Net Income (expenditure) for the year / Net movement in finds		165,481	165,481	(77)
 Fund balances at 1 January 2024		423	423	500
Fund balances at 31 December 2024		165,904	165,904	423

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

LITTLE HERO
BALANCE SHEET
AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10	122,139		-	
Current assets					
Cash at bank and in hand		44,415		423	
		44,415		423	
Creditors: amounts falling due within one year	11	(650)		-	
Net current assets		43,765		423	
Total assets less current liabilities		165,904		423	
Income funds					
Unrestricted funds		165,904		423	
		165,904		423	

The financial statements were approved by the Trustees on 23rd September 2025 and signed on their behalf by:



J Rainsbury
Chair

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

1 Accounting policies

Charity information

Little Hero is a CIO founded on 29 April 2021.

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 2024

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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost of valuation, net of depreciation and impairment losses.

Depreciation is any recognised so as to write off the cost or valuation of assets less their residual value over their useful lives on the following bases:

Leasehold Land and buildings	5 - 20 Years Straight Line
Fixtures and Fittings	5 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 net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

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

1 Accounting policies

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.

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.

LITTLE HERO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024 £	Unrestricted funds 2023 £
Donated fixed assets (from Charity No. 1185193)	124,776	-
Transfer from Little Hero (Charity No. 1185193)	28,969	-
Donations and gifts	20,511	-
	<u>174,256</u>	<u>-</u>

4 Raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Fundraising and publicity</u>		
Advertising materials	-	-
Staging fundraising events	-	-
	<u>-</u>	<u>-</u>

LITTLE HERO
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

5 Charitable activities

	Supporting Young People with Brain Cancer 2024 £	Total 2024 £
Respite holiday expenditure	181	181
Repairs and Maintenance	2,715	2,715
Cleaning	36	36
Light and Heat	894	894
	<u>3,826</u>	<u>3,826</u>
Share of support costs (see note 6)	4,299	4,299
Share of governance costs (see note 6)	650	-
	<u>8,775</u>	<u>8,125</u>
Analysed by fund		
Unrestricted Funds	<u>8,775</u>	<u>8,125</u>
	Supporting Young People with Brain Cancer 2023 £	Total 2023 £
Respite holiday expenditure	-	-
	<u>-</u>	<u>-</u>
Share of support costs (see note 6)	73	73
Share of governance costs (see note 6)	-	-
	<u>73</u>	<u>73</u>
Analysed by fund		
Unrestricted Funds	<u>73</u>	<u>73</u>
	<u>73</u>	<u>73</u>

LITTLE HERO
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

6 Support Costs

	Support Costs £	Governance Costs £	2024 £	Support Costs £	Governance Costs £	2023 £
Bank Charges	42	-	42	73	-	73
Other Costs	259	-	259	-	-	-
Depreciation	3,914	-	3,914	-	-	-
IT costs	84	-	84	-	-	-
Independent Examiners Fee	-	650	650	-	-	-
	<u>4,299</u>	<u>650</u>	<u>4,949</u>	<u>73</u>	<u>-</u>	<u>73</u>
Analysed between Charitable activities	<u>4,299</u>	<u>650</u>	<u>4,949</u>	<u>73</u>	<u>-</u>	<u>73</u>

Governance costs includes payments to the independent examiners of £650 (2023: £Nil) for accounts preparation and independent examination fees.

7 Trustees

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

8 Employees

There were no employees during the year.

LITTLE HERO
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

9 Tangible fixed assets

	Land and Buildings £	Fixtures and Fittings £	Total £
Cost			
At 1 January 2024	-	-	-
Additions	111,287	14,766	126,053
At 31 December 2024	111,287	14,766	126,053
Depreciation and impairment			
At 1 January 2024	-	-	-
Depreciation charged in the year	2,747	1,167	3,914
At 31 December 2024	2,747	1,167	3,914
Carrying amount			
At 31 December 2024	108,540	13,599	122,139
At 31 December 2023	-	-	-

10 Creditors

	2024 £	2023 £
Amounts falling due within one year:		
Accruals and deferred income	650	-