



Little Hearts Matter
Half a heart, not half a life

Little Hearts Matter

Abbreviated Financial Statements

For the Year Ended 31 December 2019

A company limited by guarantee, registered in England and Wales, number 06442071,
registered office 75 Harborne Road, 4th Floor, Edgbaston, Birmingham, West Midlands, B15 3BU,
registered charity number 1123290.

Abbreviated Financial Statements

For the Year Ended 31 December 2019

Treasurer's Report

Introduction

This set of abbreviated accounts for the financial year has been extracted from the full set of accounts Matter (LHM) office or website. The full accounts are still subject to an independent examination.

Financial Review

The Statement of Financial Activities (SOFA) shows a slight inflow of funds in 2019 (£74,211) and is split between both general and restricted funds. This net income reflects the fundraising strategy to focus on a wider pool of income to decrease the risk of a reduction in incoming resources together with funds which have been received in 2019 to be spent on projects in 2020.

The gross income of nearly half a million pounds is at a record level for the charity. The income increased by almost £133,000 or 40% year on year with the upside seen in all main income areas of donations, fundraising and corporate/grant income. Of this increase, £73,000 is restricted income where grants are received from trusts and companies, or people raise money to be used for a specific area of the charity's work.

Many of the charity's Corporate relationships have started with an introduction from the membership and as the membership grows this should enable more income streams to be generated as the service offering of the charity expands.

The membership and friends of Little Hearts Matter have also worked very hard with fundraising and this extra effort resulted in an extra £55,000 being received compared to 2018.

The costs for the year have increased by £34,000 or 9% when compared to the previous year. The increase is in a variety of areas including a new grant funded member of staff to focus on social media, public awareness (including the roll out of the spoon theory/energy project) and the extra cost for the special open day to celebrate the 25th Anniversary of the charity.

The Balance Sheet shows the financial position of the Charity as at 31 December 2019 and this remains strong with over £230,000 of net assets which is predominantly represented in cash. Despite this strong financial position and the net surplus of the year, the charity will continue to build on this position to ensure that both existing and new services can be offered to the expanding membership.

The Board of Trustees monitor the cash position closely to ensure that there are enough unrestricted funds to meet day-to-day demands. At 31 December 2019, the unrestricted cash position represents nearly five months of funding compared to the budget set for 2020 which is within the target range set by the Trustees of three to six months.

Statement of Financial Activities

For the year ended 31 December 2019

	Year ended 31 December 2019		Year ended 31 December 2018	
	£		£	
Incoming resources				
Donations	103,760	22.2%	75,410	22.5%
Fundraising	151,203	32.4%	95,529	28.5%
Corporate/grant funders	188,302	40.3%	139,768	41.8%
Tax refunds	21,622	4.6%	20,910	6.3%
Other	2,407	0.5%	2,865	0.9%
Total income	467,294	100.0%	334,482	100.0%
Resources expended				
Cost of Generating Funds	16,476	4.2%	17,416	4.8%
Charitable activities:				
Staff costs	208,024	52.9%	195,325	54.4%
Rent and service charges	47,093	12.0%	41,873	11.7%
Open day	24,969	6.4%	21,208	5.9%
Printing/photocopying	10,352	2.6%	9,532	2.7%
IT support & Licences	8,211	2.1%	9,916	2.8%
Public awareness	6,767	1.7%	-	0.0%
Activity weekends	6,181	1.6%	6,738	1.9%
Newsletter	5,373	1.4%	3,987	1.1%
Travel and hotels	5,303	1.3%	5,163	1.4%
Depreciation	5,268	1.3%	4,806	1.3%
Database	5,074	1.3%	11,986	3.3%
Training	4,517	1.1%	1,378	0.4%
Postage	3,552	0.9%	2,844	0.8%
Telephone	3,543	0.9%	3,750	1.0%
Bereavement events	3,370	0.9%	1,949	0.5%
Subscriptions	3,222	0.8%	2,084	0.6%
Recruitment/agency staff	2,768	0.7%	648	0.2%
Gifts	2,554	0.6%	2,273	0.6%
Insurance	1,906	0.5%	1,847	0.5%
Meetings	1,517	0.4%	1,229	0.3%
Pensions administration	1,123	0.3%	1,123	0.3%
Other costs	6,635	1.7%	3,322	0.9%
Governance costs	9,275	2.4%	8,960	2.5%
	393,073	100.0%	359,357	100.0%
Net income/(expenditure)	74,221		(24,875)	
Opening fund balance	157,323		182,198	
Closing fund balance	231,544		157,323	

Balance Sheet

As at 31 December 2019

	31 December 2019		31 December 2018	
	£	£	£	£
Tangible fixed assets		6,153		7,387
Current assets:				
Debtors	10,125		9,913	
Cash	<u>227,072</u>		<u>150,896</u>	
	237,197		160,809	
Creditors:				
Amounts due within 1 year	<u>(11,816)</u>		<u>(10,873)</u>	
Net current assets		225,381		149,936
Net Assets		231,534		157,323
Analysed as:				
General funds		149,768		123,575
Restricted funds		81,766		33,748
		231,534		157,323