



**Little Hearts Matter**  
Half a heart, not half a life

# Little Hearts Matter

## Abbreviated Financial Statements

For the Year Ended 31 December 2022

*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 2022

## 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 net inflow of funds in 2022 (circa £30,000) which is split between both general and restricted funds. This net income has arisen despite the challenges of the Coronavirus pandemic and the cost of living challenges.

With easing of Coronavirus measures, LHM was able to hold a face to face open day and AGM for the first time in three years. The event was very well attended with members able to meet and share experiences.

LHM was also able to expand other services across the membership with a new comic for younger members, the first activity weekend for teenagers since the start of the pandemic and the dedicated support for adults affected by half a heart. New information has also been created such as a film explaining the Fontan surgery, a new app to support teenage and young adults, and other surgical information.

The total incoming resources increased by circa £13,000 compared to 2021. Costs increased by circa £52,000 year on year primarily driven by increased salary costs. This increase was due to a full years dedicated support for the Adult members and other roles being increased to full time from part time roles as the charity continues to increase support post Coronavirus.

The balance sheet shows the financial position of the Charity as at 31 December 2022 remains strong with over £455,000 of net assets, predominantly represented in cash. The Board of Trustees deem this position to be essential due to the cost of living challenges for the economy as we move into 2023. The budget agreed for 2023 has been set with this in mind and shows a slight surplus in the general fund but this will be highly dependent on the recovery of the UK economy.

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 2022, the unrestricted cash position represents almost six months of funding compared to the budget set for 2023 reflecting the position described above.

The constant support for the membership and expansion of services could not be achieved without the wonderful support the LHM office team, the Board of Trustees and volunteers. We are very grateful for all of this commitment, especially through the challenging times we have seen in recent years.

Thank you to everyone who supports LHM and our membership.

## Statement of Financial Activities

For the year ended 31 December 2022

	Year ended 31 December 2022		Year ended 31 December 2021	
	£		£	
<b>Incoming resources</b>				
Donations	119,420	26.9%	80,351	18.7%
Fundraising	94,449	21.3%	124,357	28.9%
Corporate/grant funders	210,449	47.5%	200,748	46.7%
Tax refunds	14,412	3.2%	19,600	4.6%
Other	4,725	1.1%	4,906	1.1%
<b>Total income</b>	<b>443,455</b>	<b>100.0%</b>	<b>429,962</b>	<b>100.0%</b>
<b>Resources expended</b>				
Cost of Generating Funds	11,169	2.7%	16,034	4.4%
Charitable activities:				
Salaries	230,054	55.7%	188,205	52.1%
Building costs	49,764	12.0%	47,952	13.3%
Open day	22,152	5.4%	22,640	6.3%
Database	13,230	3.2%	6,162	1.7%
IT Support	11,518	2.8%	11,251	3.1%
Depreciation	8,685	2.1%	4,395	1.2%
Printing/photocopying	7,293	1.8%	19,157	5.3%
Telephone	6,261	1.5%	5,600	1.6%
Newsletter	6,243	1.5%	5,123	1.4%
Training	4,555	1.1%	2,005	0.6%
Travel and hotels	4,234	1.0%	1,655	0.5%
Subscriptions	3,813	0.9%	1,937	0.5%
Recruitment	3,797	0.9%	694	0.2%
Youth activities	3,697	0.9%	2,239	0.6%
Postage	2,983	0.7%	3,254	0.9%
Insurance	2,787	0.7%	3,922	1.1%
Activity weekends	2,228	0.5%	-	0.0%
Gifts	1,865	0.5%	3,307	0.9%
Meetings	1,621	0.4%	391	0.1%
Pensions administration	1,123	0.3%	1,123	0.3%
Bereavement events	961	0.2%	2,670	0.7%
Other	7,325	1.8%	4,769	1.3%
Governance costs	5,928	1.4%	6,570	1.8%
<b>Total expenditure</b>	<b>413,286</b>	<b>100.0%</b>	<b>361,055</b>	<b>100.0%</b>
<b>Net income</b>	<b>30,169</b>		<b>68,907</b>	
<b>Opening fund balance</b>	<b>425,793</b>		<b>356,886</b>	
<b>Closing fund balance</b>	<b>455,962</b>		<b>425,793</b>	

## Balance Sheet

As at 31 December 2022

	31 December 2022		31 December 2021	
	£	£	£	£
<b>Fixed assets</b>				
Intangible fixed assets		22,172		3,122
Tangible fixed assets		<u>2,723</u>		<u>4,125</u>
		24,895		7,247
<b>Current assets:</b>				
Debtors		26,272		24,317
Cash		<u>422,434</u>		<u>404,546</u>
		448,706		428,863
<b>Creditors:</b>				
Amounts due within 1 year		<u>(17,639)</u>		<u>(10,317)</u>
Net current assets		431,067		418,546
<b>Net Assets</b>		<b>455,962</b>		<b>425,793</b>
<b>Analysed as:</b>				
Unrestricted funds:				
General		205,368		179,494
Designated		<u>80,521</u>		<u>75,000</u>
		285,889		254,494
Restricted funds		170,073		171,299
		<b>455,962</b>		<b>425,793</b>