



Little Hearts Matter
(a company limited by guarantee)

Report and Financial Statements

Year ended 31 December 2024

A company limited by guarantee, registered in England and Wales, number 06442071,
registered office Hagley Court, 40 Vicarage Road, Edgbaston, B15 3EZ,
registered charity number 1123290.

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Trustees' Report

Year ended 31 December 2024

The Trustees are pleased to present their annual Directors' Report together with the financial statements of the Charity for the year ended 31 December 2024 which are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and 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 published in October 2019.

Chair's Report

2024 has been eventful and rewarding for Little Hearts Matter (LHM) as the Charity celebrated its 30th anniversary. We continued to build on the changes in 2023 following the appointment of a new Chief Executive and the move to a new office. Key achievements during the year, such as the first UK medical symposium relating to patients who have univentricular heart conditions, are included later in this Trustees' Report.

Alongside this, we continued to connect families affected by single ventricle heart conditions, helping them to overcome the sense of isolation that accompanies a life-changing diagnosis, and providing information and support to families in their moment of need.

Income uncertainty continued to impact the charitable sector throughout 2024, driven by the continuing challenges to the wider UK economy. Even though the charity has seen a deficit in 2024, it should be noted that the general funds increased by 17%. The deficit was driven through spend on services using restricted funds received in previous years so is not deemed to be a cause for concern.

LHM continues to conduct careful budgeting and planning to ensure any deficit has not impacted the services and support we offer for our membership, which continue to grow as children are born with a single ventricle heart, as cardiac units direct families to us, and as families and adults living with these conditions discover the charity for the first time.

The Charity ends 2024 in a strong financial position and enjoys the continued support of our members, who provide the direction of the charity. We look forward to continuing to improve the support and opportunities available for children, adults, and families who are living with single ventricle heart conditions.

Since the year end, the Head of Service, Suzie Hutchinson has decided to step down after nearly 30 years with LHM having been one of the Charity's founders. I would like to take this opportunity to thank Suzie for her outstanding service to our members and the single ventricle community, which thoroughly merited the MBE she received in the King's birthday honours in February 2024.

There have also been changes to the Trustee Board since the year end including me replacing Warren Manger as the Honorary Chair. I would like to take this opportunity to thank Warren and the other Trustees who have stepped down for their voluntary support and commitment they have given to LHM.

Asha Ghosh

Trustees' Report (continued)

Year ended 31 December 2024

Objectives and Activities

The objective of the Charity is to promote the relief and welfare of persons affected by congenital single ventricle cardiac disease and to advance the education of the medical profession and the general public on the subject of single ventricle cardiac disease and its implications for the family.

The main activities of the Charity in order to meet this objective are:

- providing support and advice via telephone helplines,
- putting families in touch with others with similar experiences through social media groups,
- creating information on diagnoses and treatments in an easy-to-understand format,
- organising education events for families to meet and learn from medical experts,
- raising the profile of these conditions to ensure our members' special needs are more widely understood,
- building relations within the medical world to increase awareness of single ventricle disorders,
- hosting events for the children and their families to experience new activities in a supportive and safe environment,
- funding and promoting research into these complex conditions and their treatments,
- mindfully providing specific bereavement support, and
- providing information and support for the children and young people themselves.

Achievements and Performance

2024 was a very positive year for Little Hearts Matter. The core workload of the Charity continues to grow as the number of services expands alongside the size of the membership. Key achievements for the year include:

- more than 700 parents supported via phone, email or in person,
- the first national medical symposium for single ventricular conditions bringing together professional medical colleagues from the whole of the UK,
- an enlarged face-to-face Open Day to celebrate LHM's 30th anniversary,
- the creation and release of an awareness video on social media,
- 22 balloons sent to children undergoing a Fontan operation,
- 1,618 birthday cards to children and adults with a single ventricle heart,
- 470 in memory cards sent to parents who have lost their single ventricle heart child,
- an in-person memorial event.

Trustees' Report (continued)

Year ended 31 December 2024

The Charity had 5,669 members as at 31 December 2024 (2023: 5,485).

Financial Review and Reserves Policy

It is the policy to maintain unrestricted funds at a level sufficient to cover management and administration costs, to respond to emergency applications for grants which arise from time to time as well as ongoing and future commitments approved by the Board of Trustees. The total reserves as at 31 December 2024 are £353,104 (2023: £398,164) of which £215,618 (2023: £145,181) relate to the unrestricted general fund and £59,957 (2023: £90,906) have been designated.

The Charity would like to maintain a general fund cash balance equating to between three and six months of expenditure from the unrestricted general fund. Based on the budgeted costs approved by the Board of Trustees for the year to 31 December 2025, the Charity has approximately five months (four months at 31 December 2023) of expenditure in the unrestricted general fund cash balance.

Income

LHM has received a total income of £576,612 which is 29% higher than previous financial year (£446,659). A key reason for the increase was two legacies received totalling £75,514. The remainder of the increase was driven by increased levels of donations from corporate partners. Given the impact of the economic climate, the level of income in 2024 is deemed extremely satisfactory.

The Board of Trustees and office team are committed to ensuring that the level of income in the last two years is the new baseline to ensure the Charity can continue to expand its service offering to new families and to the young people affected by their life-changing medical conditions as they get older. With the ongoing challenges in the UK economy, the Trustees have a clear focus on income whilst acknowledging the challenges facing the members, friends, corporate and grant funders of LHM.

Expenditure

The overall expenditure of £621,672 shows an increase of 23% when compared to the prior year (£504,457). The increase is primarily due to:

- the first full year impact following the splitting the legacy role of "Chief Executive and Service Lead" into two separate roles in 2023
- LHM's first medical symposium,
- holding a face-to-face open day to celebrate the Charity's 30th Anniversary,
- increased spend on awareness including creating a social media video,
- higher rental costs for the LHM office.

The Trustees and management have a clear policy that resources will not be expended on projects until the funds have already been received. This can lead to years of higher expenditure following those of increased income.

Future Developments

After a year of celebration and change, LHM has put in place a new two-year strategy titled "Strengthening Foundations and Expanding Reach," focusing on enhancing the Charity's ability to support, empower, and advocate for the unique needs of the single ventricle heart community. 2025 will be dedicated to fully establishing services tailored to each member group, ensuring the unique needs of our diverse community are met. Additionally, LHM will lay the groundwork for exciting new projects planned for 2026, which will introduce significant developments to the services provided.

Trustees' Report (continued)

Year ended 31 December 2024

Reference and administrative details

Charity number:	1123290
Company number:	06442071
Registered Office:	Hagley Court, 40 Vicarage Road, Birmingham, B15 3EZ

Our advisors

Bankers:	Barclays Bank plc Colmore Row, Birmingham
Independent Examiner:	David Williams FCA FCCA Institute of Chartered Accountants in England and Wales Locke Williams Associates LLP Chartered Accountants Studio 2 150-154 St Pauls Square Birmingham B3 1QS
Medical Adviser:	Dr David Crossland

Trustees and Directors

The Directors of the charitable company (the Charity) are its Trustees for the purpose of charity law. .
The Trustees and Officers serving during the year and since the year end were as follows:

Chair:	W Manger A Ghosh	<i>(resigned 26 April 2025)</i> <i>(appointed 26 April 2025)</i>
Treasurer:	D Baumber	
Other Trustees:	I Baumber K Botham L Hewitt V King S Murphy H Palmer L Durkin J Lube	<i>(appointed 7 September 2024)</i> <i>(appointed 23 March 2024)</i> <i>(resigned 31 December 2024)</i> <i>(resigned 26 April 2025)</i>

Key Management Personnel

Chief Executive:	Lisa Davies
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Little Hearts Matter

(a company limited by guarantee)

Trustees' Report (continued)

Year ended 31 December 2024

Structure, Governance and Management

Governing document

The Company is limited by guarantee and is governed by its Memorandum and Articles of Association filed on 30 November 2007 and updated on 27 January 2025. The Company is also a Charity registered with the Charity Commission.

Appointment of Trustees

The Trustees of the Charity are appointed for a period of three years, at which point they must resign but are able to offer themselves for re-election at the Annual General Meeting if they so choose. Trustees can only be appointed at the Annual General Meeting by a majority vote of the members represented at the meeting and are proposed and seconded by current members of the Trustee Board.

Trustee induction and training

New Trustees receive a formal induction process whereby they spend at least one day in the Charity office to further understand the workings of the organisation. In addition to this they receive recent Charity Reports, financial reports and a binder explaining the full responsibilities of a Charity Trustee.

Organisation

At the quarterly Trustee meetings, the Trustees agree the broad strategy and areas of focus for the Charity. The day-to-day administration of the Charity is delegated to the Chief Executive who is given support by the Finance and General Purposes Committee, which consists of the Chair and two further Trustee members as well as the Chief Executive. The Committee meets every month.

Risk Management

The Board of Trustees has examined the major strategic, business and operational risks which the Charity has and confirms that systems have been established to enable a Risk Register to be produced so that the necessary steps can be taken to manage such risks.

Grant Making Policy

The applications for funding of projects are reviewed by the Board of Trustees for approval.

Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities as well as setting the grant-making policy for the year.

Trustees' Report (continued)

Year ended 31 December 2024

Trustees' responsibilities in relation to the Financial Statements

The Trustees are responsible for preparing the annual report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Laws applicable to charitable companies in England and Wales require the Trustees and Directors to prepare financial statements for each financial period, which give a true and fair view of the charitable Company as at its balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charitable Company and enable them to ensure the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Trustees and signed on their behalf by:



D Baumber
Treasurer

28th June 2025

Independent Examiner's Report to the Trustees of Little Hearts Matter

Year ended 31 December 2024

I report to the Charity Trustees on my examination of the accounts of Little Hearts Matter (the Charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the Charity Trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your company's accounts as 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.

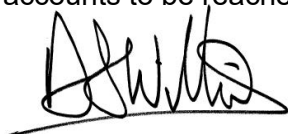
Independent Examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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. accounting records were not kept in respect of the Company 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.



David Williams FCA FCCA
Institute of Chartered Accountants in England and Wales
Locke Williams Associates LLP
Chartered Accountants
Studio 2
150-154 St Pauls Square
West Midlands
B3 1QS

5 July 2025

Statement of Financial Activities including Income and Expenditure Account

Year ended 31 December 2024

		Unrestricted Funds		Restricted Funds	Total funds for year ended 31 December 2024	Total funds for year ended 31 December 2023
		General	Designated			
	Note	£	£	£	£	£
Incoming resources						
Donations		178,110	-	-	178,110	111,435
Fundraising		91,123	-	-	91,123	111,616
Corporate/grant funders		168,277	-	106,548	274,825	200,167
Tax refunds		25,611	-	5,340	30,951	18,264
Income from sale of merchandise	3	1,369	-	-	1,369	5,177
Interest income		234	-	-	234	-
Total incoming resources		464,724	-	111,888	576,612	446,659
Resources expended						
Costs of generating funds	4	8,769	-	-	8,769	11,710
Charitable activities	5	385,518	42,040	185,345	612,903	492,747
Total resources expended		394,287	42,040	185,345	621,672	504,457
Transfers between funds		-	11,091	(11,091)	-	-
Net movement in funds		70,437	(30,949)	(84,548)	(45,060)	(57,798)
Fund balance at 31 December 2023		145,181	90,906	162,077	398,164	455,962
Fund balance at 31 December 2024		215,618	59,957	77,529	353,104	398,164

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

All income and expenditure derive from continuing activities.

Little Hearts Matter

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Balance Sheet

As at 31 December 2024

		As at 31 December 2024 £	As at 31 December 2023 £
Fixed assets	Notes		
Intangible fixed assets	9	10,208	16,190
Tangible fixed assets	9	1,481	1,964
		11,689	18,154
Current assets			
Debtors	10	39,484	19,846
Cash at bank and in hand	11	320,060	385,563
		359,544	405,409
Creditors: amounts falling due within one year	12	(18,129)	(25,399)
Net current assets		341,415	380,010
Net assets		353,104	398,164
Funds			
Unrestricted:			
General	13	215,618	145,181
Designated	13	59,957	90,906
		275,575	236,087
Restricted	13,14	77,529	162,077
Total Charity Funds		353,104	398,164

For the year ended 31 December 2023 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 ('CA2006') relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the CA2006.

The Directors acknowledge their responsibilities for complying with the requirements of the CA2006 with respect to the accounting records and the preparation of the accounts.

These financial statements were approved by the Board of Directors on 28th June 2025 and signed on its behalf by:



A Ghosh
Chair
Director



D Baumber
Treasurer
Director

Little Hearts Matter

(a company limited by guarantee, company number 06442071)

Statement of Cash Flows

Year ended 31 December 2024

	Notes	Year ended 31 December 2024 £	Year ended 31 December 2023 £
Cash flows from operating activities:			
Net expenditure		(45,060)	(57,798)
Adjustments for:			
Depreciation/Amortisation		7,539	9,037
(Increase)/Decrease in debtors and prepayments		(19,638)	6,426
(Decrease)/Increase in creditors		(7,270)	7,760
Net cash used in operating activities		(64,429)	(34,575)
Cash flows from investing activities:			
Interest received		-	-
Purchase of fixed assets		(1,074)	(2,296)
Net cash provided by investing activities		(1,074)	(2,296)
Change in cash and cash equivalents		(65,503)	(36,871)
Opening cash and cash equivalents		385,563	422,434
Closing cash and cash equivalents	11	320,060	385,563

Notes to the Financial Statements

Year ended 31 December 2024

1 Company status

The Charity is a company limited by guarantee in England and Wales and does not have any share capital. The liability of the members is limited and shall not exceed £1 per member. Any surplus on winding up is to be donated to a charity whose objects are of a similar nature. The charitable company has taken advantage of section 60 of the Companies Act 2006 and deleted the word 'Limited' from its name.

2 Principal accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's accounts.

a) Basis of accounting

The financial statements have been prepared in accordance with 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' published in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Charity 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 note(s).

Preparation of the accounts on a going concern basis. The Charity reported a deficit of £45,060 during the year and had total funds of £353,104 including a cash balance of £320,060. The Trustees are of the view that on this basis the Charity is a going concern. The Trustees remain in regular contact with members and sponsoring bodies to secure their ongoing financial support.

The financial statements are prepared in sterling which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest pound.

b) Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executors to the Charity that a distribution will be made, or when a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executors' intention to make a distribution.

Notes to the Financial Statements (continued)

Year ended 31 December 2024

2 Principal accounting policies (continued)

c) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

d) Governance costs

Governance costs comprise costs for the running of the Charity itself as an organisation.

e) Stocks

Stocks are valued at the lower of cost and net realisable value. Given the slow moving nature of the stocks, these balances have now been fully written off.

f) 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.

g) Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and included at cost including any incidental expenses of acquisition. Only items with a cost greater than £1,000 are capitalised with lower values expensed through the Statement of Financial Activities.

Fixed assets are depreciated at annual rates estimated to write off the cost over their expected working life on the following bases:

Fixtures and fittings	20%
Computer equipment	33%
Websites	20%

The original cost of websites is capitalised into fixed assets but ongoing maintenance and minor modifications are shown in the Statement of Financial Activities.

h) Operating leases

Rental charges are charged on a straight-line basis over the term of the lease.

i) Taxation

Little Hearts Matter is registered as a Charity with the Charity Commission and under the provisions of Section 478 Corporation Tax Act 2010, is exempt from liability to taxation.

j) Financial instruments

The Charity only has financial assets and 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.

k) Donated services

The Board of Trustees also provide services to the Charity for day to day book-keeping, report production, information production and other ad-hoc tasks. The Charity also has volunteers who continued circa 2,400 hours of their time, help provide the dedicated support line service and support administrative tasks in the office. In accordance with the Charities SORP (FRS 102), the general volunteer time of these groups has not been recognised in these accounts.

Notes to the Financial Statements (continued)

Year ended 31 December 2024

2 Principal accounting policies (continued)

1) 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 Profit on sale of merchandise

	Year ended 31 December 2024	Year ended 31 December 2023
	£	£
Sales	1,369	5,177
Cost of sales (note 4)	(604)	(2,887)
Net profit	765	2,290

4 Costs of generating funds

	Year ended 31 December 2024	Year ended 31 December 2023
	£	£
LHM Events	2,747	3,854
Fundraising website charges	3,624	3,159
Cost of sales of merchandise (note 3)	604	2,887
Printing, travel and postage	970	594
Other	824	1,216
	8,769	11,710

Notes to the Financial Statements (continued)

Year ended 31 December 2024

5 Charitable activities

	Year ended 31 December 2024	Year ended 31 December 2023
	£	£
Staff costs	318,001	260,285
Rent and service charges	65,228	50,052
Open day / Summer event	36,977	25,924
IT support & Licences	20,805	14,561
Temporary staff	19,250	-
Medical symposium	16,488	-
Awareness	15,633	6,791
Animations/Videos	15,310	-
Database	14,638	13,178
Printing/photocopying	12,914	4,685
Governance costs	11,807	7,639
Other events	11,249	22,710
Newsletter	8,658	14,583
Depreciation	7,539	9,037
Telephone	5,105	7,223
Insurance	3,713	4,232
Training	3,379	2,313
Travel and hotels	3,216	1,565
Gifts	2,869	2,878
Subscriptions	2,583	2,132
Postage	2,395	3,641
Recruitment	1,484	13,349
Meetings	1,168	2,551
Pensions administration	1,123	1,123
Office move	-	11,602
Other costs	11,371	10,693
	612,903	492,747
Analysed as:		
Unrestricted: General	385,518	358,688
Unrestricted: Designated	42,040	10,615
Restricted	185,345	123,444
	612,903	492,747

Notes to the Financial Statements (continued)

Year ended 31 December 2024

6 Governance costs

	Year ended 31 December 2024	Year ended 31 December 2023
	£	£
Staff costs	6,331	6,484
Trustee recruitment	3,000	-
Independent examiner's fee	1,380	1,080
Trustee expenses	760	-
Meeting costs	336	-
Training	-	75
	11,807	7,639

The Trustee expenses have been apportioned to take account of meetings attended by the Trustees involved in day-to-day running of the Charity and the values above relate to travel to Trustee meetings. The staff costs are an apportionment based on estimated time.

Expenses relating to previous years included within creditors: amounts due within one year (note 13) have been released and treated as donations where claims have not been made.

The amount paid to the independent examiner for the independent examination in the year totalled £1,380 (2023: 1,200).

7 Trustees' remuneration

No remuneration has been paid to the members of the Board of Trustees. During the year no members of the Board of Trustees were reimbursed for travel expenses (2023: £nil). Where feasible the Charity incurs the cost directly for Trustee travel and accommodation expenses.

8 Staff costs

The aggregate cost of employment was as follows:

	Year ended 31 December 2024	Year ended 31 December 2023
	£	£
Wages and salaries	292,986	243,273
Social security costs	23,074	17,469
Pensions	8,272	6,027
	324,332	266,769
The average number of employees was:		
Administration	11	9

No employees received benefits of more than £60,000 (excluding employers' national insurance and pension contributions).

The key management personnel of the Charity comprise the Trustees, the Chief Executive, the Head of Service, and the office manager. The total employee benefits of the key management personnel were £154,572 (2023: £101,571) including employers' national insurance and pension contributions. The increase year on year was driven by first full year impact following an appointment part way through 2023.

Notes to the Financial Statements (continued)

Year ended 31 December 2024

9 Comparatives for the Statement of Financial Activities

		Unrestricted Funds		Restricted Funds	Total funds for year ended 31 December 2023	Total funds for year ended 31 December 2022
	Note	General	Designated			
		£	£	£	£	£
Incoming resources						
Donations		89,840	21,000	595	111,435	119,420
Fundraising		111,616	-	-	111,616	94,449
Corporate/grant funders		85,314	-	114,853	200,167	210,449
Tax refunds		18,264	-	-	18,264	14,412
Income from sale of merchandise	3	5,177	-	-	5,177	4,725
Total incoming resources		310,211	21,000	115,448	446,659	443,455
Resources expended						
Costs of generating funds	4	11,710	-	-	11,710	11,169
Charitable activities	5	358,688	10,615	123,444	492,747	402,117
Total resources expended		370,398	10,615	123,444	504,457	413,286
Transfers between funds		-	-	-	-	-
Net movement in funds		(60,187)	10,385	(7,996)	(57,798)	30,169
Fund balance at 31 December 2022		205,368	80,521	170,073	455,962	425,793
Fund balance at 31 December 2023		145,181	90,906	162,077	398,164	455,962

10 Tangible fixed assets

	Fixtures and fittings	Computer equipment	Total Tangible fixed assets	Intangible fixed assets: websites
	£	£	£	£
Cost				
At 1 January 2024	1,217	12,261	13,478	28,934
Additions	-	1,074	1,074	-
Disposals	-	(1,380)	(1,380)	-
At 31 December 2024	1,217	11,955	13,172	28,934
Depreciation				
At 1 January 2024	1,217	10,297	11,514	12,744
Charge for the year	-	1,557	1,557	5,982
Disposals	-	(1,380)	(1,380)	-
At 31 December 2024	1,217	10,474	11,691	18,726
Net Book value				
At 31 December 2024	-	1,481	1,481	10,208
At 31 December 2023	-	1,964	1,964	16,190

Notes to the Financial Statements (continued)

Year ended 31 December 2024

11 Debtors

	As at 31 December 2024	As at 31 December 2023
	£	£
Prepayments	39,250	19,846
Interest receivable	234	-
	39,484	19,846

12 Cash at bank and in hand

	As at 31 December 2024	As at 31 December 2023
	£	£
Current accounts	44,967	385,484
Deposit accounts	275,000	-
Cash in hand	93	79
	320,060	385,563

13 Creditors: amounts falling due within one year

	As at 31 December 2024	As at 31 December 2023
	£	£
Taxation and social security	7,632	8,050
Accruals	10,497	17,349
	18,129	25,399

14 Leasing arrangements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	As at 31 December 2024	As at 31 December 2023
	£	£
Within one year	32,220	18,795
Between one and five years	93,975	126,195
	126,195	144,990

15 Analysis of net assets between funds

	Restricted fund	Unrestricted funds	As at 31 December 2024	As at 31 December 2023
	£	£	£	£
Fixed assets	10,208	1,481	11,689	18,154
Net current assets	67,321	274,094	341,415	380,010
	77,529	275,575	353,104	398,164

Notes to the Financial Statements (continued)

Year ended 31 December 2024

16 Analysis of charitable funds

	As at 31 December 2023 £	Incoming resources £	Transfers £	Resources expended £	As at 31 December 2024 £
Unrestricted funds:					
General Fund	145,181	464,724	-	(394,287)	215,618
Designated Fund: Service	82,224	-	11,091	(41,328)	51,987
Designated Fund: Bursaries	8,682	-	-	(712)	7,970
	<u>236,087</u>	<u>464,724</u>	<u>11,091</u>	<u>(436,327)</u>	<u>275,575</u>
Restricted funds:					
Paul Hamlyn - adult services	57,104	-	-	(35,482)	21,622
Lottery - Bereavement Support	-	19,343	278	(9,618)	10,003
St James's Place	-	10,000	-	-	10,000
Lottery Community Fund	16,987	37,395	-	(45,208)	9,174
Barbara Ward	6,176	6,662	-	(5,211)	7,627
Youth services	6,464	-	-	(1,727)	4,737
Energy Project	3,143	-	-	-	3,143
St James's Place	4,158	-	-	(1,386)	2,772
Persimmon	23,108	-	-	(20,389)	2,719
Freddy Fund	9,930	371	-	(9,003)	1,298
British Medical Association	4,607	-	-	(3,310)	1,297
Children in Need	16,521	8,828	-	(24,989)	360
Medical Symposium	-	26,340	(11,091)	(15,249)	-
PEARS	4,190	-	-	(4,190)	-
Other (each < £3,000)	9,689	2,949	(278)	(9,583)	2,777
	<u>162,077</u>	<u>111,888</u>	<u>(11,091)</u>	<u>(185,345)</u>	<u>77,529</u>
Total funds	<u>398,164</u>	<u>576,612</u>	<u>-</u>	<u>(621,672)</u>	<u>353,104</u>

The designated funds have been created to ensure that any shortfall in funding for the core services of LHM can met. This then provides continuity of support for the membership.

The restricted funds with a closing balance > £5,000 relate to the following:

Paul Hamlyn	These funds have been provided to enable LHM to expand its services and provide dedicated services for adults with a single ventricle heart condition.
Lottery – Bereavement support	These funds have been provided to support our annual bereavement event and bereavement cards.
St James Place	These funds have been provided to support the salary of the Child Services Lead.
Lottery - Community Fund	This provides funding for social media service provision.
Barbara Ward Fund	These funds have been received to provide activity weekends for children and their siblings affected by a single ventricle heart condition.

Notes to the Financial Statements (continued)
Year ended 31 December 2024

16 Related Party Transactions

The only related party transactions, other than expenses disclosed in note 7, have been monies received from the Trustees and their families as follows:

	Year ended 31 December 2024	Year ended 31 December 2023
	£	£
Donations	450	300
	450	300