



Little Hearts Matter
Half a heart, not half a life

Little Hearts Matter

Abbreviated Financial Statements

For the Year Ended 31 December 2025

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

Registered charity number 1123290.

Abbreviated Financial Statements

For the Year Ended 31 December 2025

Treasurer's Report

Introduction

This set of abbreviated accounts for the financial year has been extracted from the full set of draft accounts. The full accounts are still subject to an independent examination.

During the first part of 2025, our founder and Head of Service Suzie Hutchinson left the organisation as did the Chief Executive, Lisa Davis. The Board brought in an experienced charity leader, Rob Legge, as interim CEO to stabilise the situation. At a similar time, the Chair of the Board of Trustees, Warren Manger, also stepped down for personal reasons and Asha Ghosh joined as the new Chair.

Financial Review

The Statement of Financial Activities (SOFA) shows a net outflow of funds in 2025 of circa £175,000. This was primarily driven by a significant reduction in donations, fundraising, and grant income. The Board of Trustees' ("the Board") and office team took measures during the final quarter which sadly meant that several colleagues left the team, and a rent-free period was agreed with the landlord. Other operational costs have also been reviewed to ensure value for money in supporting the membership.

Total income decreased by approximately £205,000 year-on-year. Half of the reduction was expected and related to one off income in the previous year which included that from two legacies of £75,000 and a one-off donation for the inaugural medical symposium of £21,000. The remaining fall was due to lower proceeds from grants as the challenge of funding in the third sector has made it much harder for grant making bodies to continue funding in the same way as seen in the past.

Partially offsetting the reduction in income, costs reduced by approximately £70,000 as the Board responded to the fall in income. Salaries temporarily increased over the year before the staffing measures above were implemented and one-off costs for the database were incurred as a new more cost-effective system is implemented. Year on year cost reductions were seen through:

- The open day being on-line in 2025 rather than face to face,
- 2024 saw the inaugural medical symposium which brought together representatives from each children's heart surgery hospital in the UK, which was not repeated, and
- The video made in 2024 was not expected to be a regular cost.

Despite this net outflow in the year, the balance sheet shows the financial position of the Charity at 31 December 2025 remains strong with circa £175,000 of net assets, the majority of which are held in cash. The Board deem this position to be essential in light of ongoing economic uncertainties as we move into 2026.

The Charity has also made a strong financial start in 2026 with a net inflow of cash of £30,000 in January and February with grant applications made during 2025 bearing fruit.

The Board monitors the cash position closely to ensure that there are enough unrestricted funds to meet day-to-day demands. At 31 December 2025, the unrestricted cash reserves represent four months of operating costs, reflecting a strong financial position.

Our continued support for the membership and expansion of services could not be achieved without the dedication of our staff, the Board, and volunteers. We are very grateful for their commitment, especially through the challenging times we have seen in recent years.

We extend our sincere gratitude to everyone who supports Little Hearts Matter and our membership.

Statement of Financial Activities

For the year ended 31 December 2025

	Year ended 31 December 2025		Year ended 31 December 2024	
	£		£	
Incoming resources				
Donations	93,791	25.2%	178,110	30.9%
Fundraising	62,331	16.7%	91,123	15.8%
Corporate/grant funders	193,361	51.9%	274,825	47.7%
Tax refunds	18,766	5.0%	30,951	5.4%
Other	3,990	1.1%	1,603	0.3%
Total income	372,239	100.0%	576,612	100.0%
Resources expended				
Cost of Generating Funds	10,548	1.9%	8,769	1.4%
Charitable activities:				
Salaries (incl temporary staff)	351,261	63.7%	337,251	54.2%
Building costs	51,873	9.4%	65,228	10.5%
Database	23,587	4.3%	14,638	2.4%
IT Support	15,875	2.9%	20,805	3.3%
Legal costs	10,549	1.9%	-	0.0%
Activity weekends	10,043	1.8%	11,249	1.8%
Newsletter	8,397	1.5%	8,658	1.4%
Depreciation	7,105	1.3%	7,539	1.2%
Telephone	5,995	1.1%	5,105	0.8%
Postage	5,007	0.9%	2,395	0.4%
Printing/photocopying	3,862	0.7%	12,914	2.1%
Insurance	3,806	0.7%	3,713	0.6%
Gifts	3,532	0.6%	2,869	0.5%
Awareness costs	3,430	0.6%	15,633	2.5%
Open day	3,273	0.6%	36,977	5.9%
Subscriptions	2,382	0.4%	2,583	0.4%
Travel and hotels	1,983	0.4%	3,216	0.5%
Training	1,416	0.3%	3,379	0.5%
Pensions administration	1,123	0.2%	1,123	0.2%
Medical symposium	-	0.0%	16,488	2.7%
Animations/videos	-	0.0%	15,310	2.5%
Other	13,236	2.4%	14,023	2.3%
Governance costs	12,903	2.3%	11,807	1.9%
Total expenditure	551,186	100.0%	621,672	100.0%
Net income	(178,947)		(45,060)	
Opening fund balance	353,104		398,164	
Closing fund balance	174,157		353,104	

Balance Sheet

As of 31 December 2025

	31 December 2025		31 December 2024	
	£	£	£	£
Fixed assets				
Intangible fixed assets		4,226		10,208
Tangible fixed assets		<u>358</u>		<u>1,481</u>
		4,584		11,689
Current assets:				
Debtors		25,945		39,484
Cash		<u>153,347</u>		<u>320,060</u>
		179,292		359,544
Creditors:				
Amounts due within 1 year		<u>(9,719)</u>		<u>(18,129)</u>
Net current assets		169,573		341,415
Net Assets		174,157		353,104
Analysed as:				
Unrestricted funds:				
General		121,382		215,618
Designated		<u>0</u>		<u>59,957</u>
		121,382		275,575
Restricted funds		52,775		77,529
		174,157		353,104