Docusign Envelope ID: 9B807487-F368-8231-81CB-5BE49B3B080B

Company registration number: 08152970
Charity registration number: 1148359

Children's Heart Surgery Fund

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2025

HPH
54 Bootham
YORK
YO30 7XZ

Docusign Envelope ID: 9B807487-F368-8231-81CB-5BE49B3B080B

Children's Heart Surgery Fund

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Children's Heart Surgery Fund

Trustees' Report for the Year Ended 31 December 2025

The Trustees (who are also directors of the Charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of the Children's Heart Surgery Fund (the company) for the year ended 31 December 2025. The Trustees confirm that the company's annual report and financial statements comply with the current statutory requirements, the requirements of the charity's governing document, and the provisions of the Statement of Recommended Practice (SORP).

Since the Charity qualifies as a small company under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and activities

Objects and aims

The Charity's main objective is to enhance the quality of care and support available to babies, young children, and adult congenital cardiac patients treated at the Leeds Congenital Heart Unit (LCHU), based at Leeds General Infirmary. This objective is presently fulfilled for the benefit of the public in several ways:

• Provision of new and primary equipment not available from NHS resources to improve the care available to the Leeds Congenital Heart Unit beneficiaries. The Charity also awards grants to Leeds Congenital Cardiac staff to attend specialist courses unavailable to them through the NHS to further their expertise to improve patient care.

• Supply of equipment and other items makes the children's wards and play areas more user friendly and more conducive to a child's recovery while under the care of the Congenital Heart Unit.

• Funding a small number of specialist research projects and posts, when the need arises, which enhances knowledge and expertise in the field to benefit future beneficiaries.

• Funding for the costs of medical, nursing and other health professionals with a view to the positions eventually being funded by Leeds Teaching Hospital Trust (LTHT).

• Funding for family accommodation.

• Providing Family Support service to give ongoing emotional, financial and practical support that is otherwise unavailable, and sign-posting to specialist services.

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Children's Heart Surgery Fund

Trustees' Report for the Year Ended 31 December 2025

Grant making policies

a) Beneficiary Status

The Charity will consider relevant applications for grants from:

1. LTHT clinicians and employees working for the Leeds Congenital Heart Unit
2. Congenital heart patients and their families
3. Voluntary organisations
4. Charitable organisations

b) Geographical area
The Charity provides regional support, in line with the support given from the Leeds Congenital Heart Unit, which covers Yorkshire & the Humberside, North Lincolnshire and North Derbyshire.

c) Size of grants
The amount of each grant varies, depending on the project. Trustees set boundaries for grant expenditure based on anticipated income and the need to maintain an appropriate level of reserves.

d) Assessment process
Relevant information is gathered via leadership submitted application forms. Applications are considered by the Chief Executive Officer and Senior leadership team, The Finance and Risk Sub-Committee or the Board of Trustees, as determined by agreed authority levels. Decisions are made based on the extent to which the proposal furthers the aims and objectives of the charity, and the scope of available resources.

e) Post Award Review
The Charity reserves the right to request, from the applicant, confirmation that funds have been spent appropriately. It may also, where appropriate, ask applicants for one or more report(s) to update CHSF trustees on the progress of the project and assess the effectiveness of any funding. The report should be submitted to the Trustees within 6 months.

Volunteers

Volunteers play a key and valued role in the charity's fundraising operations. Volunteers are supported in their activities by the Charity's professional fundraising team in accordance with organisational policies.

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Children's Heart Surgery Fund

Trustees' Report for the Year Ended 31 December 2025

Achievements and performance

Family Support

514 families, young people and adults were supported by CHSF in 2025, this was an increase of 56% on the previous year. Families rated the service 4.9/5 and 92% said they recognised our heart logo as a trusted symbol.

600 families who had previously received family support went on to fundraise, share their story, attend an event or support us in some other way this year and three children won an award at the Yorkshire Children of Courage Awards.

We gave out over 1000 ‘Comfort & Care’ packs with toiletries and well-being activities to parents and facilitated 2555 nights’ accommodation in the hospital for parents.

We awarded a grant of £15,000 to Sick Children’s Trust who run Eckersley House accommodation for parents and since it opened in 2010 CHSF has contributed over £500,000 to help keep this vital service running for heart families.

The Family Support team delivered 12 Cardiac Cafes across the region which were attended by 88 families. Cardiac Cafes are a space for families to come together in a familiar community setting for peer support, to meet other specialist services and spend time with professionals from the cardiac unit. Trustees thank Welcome Break Charitable Fund for supporting the delivery of our Family Support service with a grant of £7,861 for the period 1 August 2025 to 31 July 2026.

Inclusion work

In 2025 we recruited a Family Support Inclusion Worker into the team to ensure we can tailor our charity’s support to all families, young people and adults who need our help. Through this work, we were able to bring language skills into the team and build up new relationships with the Muslim Chaplain at the Leeds General Infirmary. Through this work, we held an evening event in partnership with a local restaurant for parents and staff in Leeds Children’s Hospital to break their fast together during Ramadan, introduced a wider range of snacks and drinks on our Wellbeing Trolley and developed ‘Comfort & Prayer’ packs which include a prayer mat and prayer beads - especially welcomed in times of emergency admissions.

Youth Work

This year, we provided tailored help and support to 112 young people aged between 12-25 living with Congenital Heart Disease. Our support includes supporting young people transitioning to adult services through regional events, Youth Events, in-patient support and creating a Youth Hub where young people can access information, support and notifications about upcoming events. In 2025 we distributed over 100 Transition Booklets, a resource created in partnership between our Family Support Youth Worker and Specialist Cardiac Nurses and 26 young people attended events at Lineham Farm, Board Game night and Wreath Making Workshop.

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Medical equipment, training support and research

Enabling families and patients to have greater control and choices, CHSF has continued to fund home testing kits this year. This has included 116 Kardia Mobile Devices which are portable, smart-phone connected ECG monitors which help families capture heart rhythm episodes instantly, wherever they are. We also funded 60 INR blood testing kits that can be used from home. These portable machines allow children and adults on Warfarin to check their blood-clotting levels safely from home. Home testing equipment like this reduces the number of hospital appointments, minimises time away from school or work, supports independence and makes monitoring less stressful. CHSF also approved funding specialist Echocardiography and Transesophageal echo software to enable advanced cardiac training to support teams to develop highly specialised skills while further reducing the need for invasive procedures in fragile newborns. Thanks to the incredible generosity of CHSF supporters, we were able to fund a state of the art Snuggle MRI Coil which is the first of its kind in Europe. This soft flexible coil acts like a specialized camera for the MRI scanner, gently wrapping around patients like a blanket to capture highly detailed images - often avoiding the need for a general anaesthetic. Trustees thank Sovereign Healthcare for a grant of £5000 towards this MAGNETUM Sola Contour 24 Coil.

Non- medical equipment

In 2025 CHSF gave out 251 Katie Bears, Certificates and Medals to babies and children who underwent open heart surgery. CHSF also funded 200 travel grants to support parents when travelling to and from hospital while their child is being treated and 415 Tesco vouchers to buy essentials during their hospital stay. CHSF was also pleased to cover the travel and accommodation costs for the medical team to attend specialist training and conferences including British Adult Congenital Cardiac Association Conference, Children & Young People's Nursing conference and the Association for European Paediatric and Congenital Cardiology conference. We funded the refurbishment of the staff room in Paediatric Intensive Care Unit, new microwaves and a fridge in the staff rooms and made a contribution to the Kite Awards evening which is held each year to celebrate the achievements of teams across Leeds Children's Hospital. Trustees were also pleased to fund the Rhino Sensory Voyager Hurricane Trolley this year which is helping to transform the Leeds Children's Hospital Cardiac Outpatients space by creating a calmer, more supportive space for families attending clinics by using lights, projections and sound.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Fundraising

Children's Heart Surgery Fund receives no statutory funding and relies 100% on voluntary donations, grants and legacies. We actively support individuals and groups fundraising in aid of the charity in the community and develop successful corporate partnerships across Yorkshire & the Humberside, North Lincolnshire and North Derbyshire to raise funds. In 2025, we did not use a third-party professional or commercial participator.

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Children's Heart Surgery Fund

Trustees' Report for the Year Ended 31 December 2025

Investment policy and objectives

The investment manager regularly meets Trustees to assess portfolio performance, risk management, future market expectations and the long-term investment strategy. The portfolio was valued at £524,070, with income received in the period £15,309.

Financial review

Going concern

Trustees reasonably expect the charity to have adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. The trustees have developed a new two-year strategy supported by budgets and projections for the period covered by the strategy.

Results for the year

The attached financial statements show the results of the Charity for the year ended 31 December 2025.

Expenditure has been kept under tight control and includes costs of organisational development.

The Charity has spent £360,345 on supporting its beneficiaries.

Reserves policy

The Charity Commission uses the term 'reserves' to describe that part of a charity's freely available income funds.

'Reserves' are therefore the resources that Children's Heart Surgery Fund has or can make available to spend for any or all the charity's purposes once it has met its commitments and covered its other planned expenditure. Responsibility for establishing an appropriate reserves policy lies with trustees, who understand the business of the Charity. Trustees aim to maintain reserves and designated reserves combined sufficient to cover four to six months' costs, excluding costs of direct support to beneficiaries.

The Charity will endeavour to ensure that the reserves remain within the agreed range through;

• Creation of detailed budgets and plans to estimate likely cash inflows and outflows over the budget year
• Careful monitoring of the reserves levels through the regular Finance and Risk Committee meetings and Trustee meetings.

At the year end, the charity held £355,161 in free reserves representing 5.3 months' costs, excluding costs of direct support to beneficiaries. These reserves levels are representated by taking the total unrestricted funds of £401,599 and deducting the net book value of fixed assets held of £46,438.

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Plans for future periods

Future developments

The Trustees are satisfied that CHSF completed year 1 of our 2025-2026 strategy and the organisation is moving into the final year. CHSF has appointed Out of Place to develop our new website which will include dedicated Family Support and Youth Support pages for the time and we have also invested in a new CRM to improve our monitoring and recoprding systems. A timeline to build our organisational plan beyond 2026 has been developed. Our Chair of Trustees moved on from CHSF at the end of 2025 and existing Trustee Claire Daniels took on the interim-Chair role while a recruitment exercise is underway to appoint a permanent CHSF Chair.

The Vision, Mission and Strategic Objectives for Year 2 of our two year strategy are below.

Our Vision: Empowered lives for everyone born with Congenital Heart Disease in our region.

Our Mission: We enable children, adults and families affected by congenital heart disease to live empowered lives, through holistic support services and by providing vital resources to the Leeds Congenital Heart Unit and region.

Our Objectives:

1. Support to empower individuals and families.

We offer a range of practical, emotional, financial and sign-posting support for cardiac families in our region.

2. Support to enable seed funding and partnerships.

We fundraise to resource seed funding for job roles, larger equipment, research and activities to improve overall patient experience that is beyond the scope and resource of the NHS.
We cultivate and strengthen collaborative relationships with partners, charities, networks, corporates and families to deliver the appropriate outcomes for patients and families.

Structure, governance and management

Nature of governing document

The charity is registered as a charitable company limited by guarantee and constituted under the articles of association.

The registered charity number is 1148359.

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Recruitment and appointment of trustees

The Board of Trustees appoints trustees. Trustees hold office for five years, after which period they may put themselves forward for reappointment. Appointment review dates are structured to ensure continuity of experience and to allow for succession planning.

Induction and training of trustees

New Trustees are recruited to ensure that collectively the Board maintains a broad range of varied backgrounds, skills, and experience. We endeavour to provide our beneficiaries' needs reflected by the Board's diversity in terms of the skills and interests represented.

Potential Trustees are briefed to ensure they understand the Charity's objectives, activities, strategy and ethos.

Key management personnel remuneration

Remuneration for Key Management Personnel is agreed at board level.

Organisational structure

The Trustees are required to meet twice as a minimum in every calendar year but meet at least five times a year to assess grant applications, review fundraising activity and evaluate ongoing projects and discuss any other matters that may arise.

Day-to-day management of the Charity is delegated to the Chief Executive. During the interregnum, trustees stepped up to provide interim management for the team.

An annual budget is prepared and approved by the Trustees at the beginning of each year, incorporating the projected costs of agreed commitments under the equipment, research, training, management and family support headings.

Risk management

The Finance and Risk Sub-Committee of the Board of Trustees is responsible for CHSF’s risk register. This is reviewed at quarterly meetings and recommendations are made at Board meetings. We appointed a new IT Support provider through a tendering exercise and now have Cyber Essentials accreditation in place. In 2025 Q4, the Trustees took action to reduce the organisation’s deficit to ensure CHSF would continue to operate within our reserves policy and to safeguard the charity for the future. We restructured the organisation and through a redundancy process removed the role of Head of Marketing and Head of Income Generation from the organisational structure.

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Children's Heart Surgery Fund

Trustees' Report for the Year Ended 31 December 2025

Reference and Administrative Details

Charity Registration Number:	1148359
Company Registration Number	08152970
Country of Incorporation	England and Wales
Registered Office:	B5 Joseph's Well Hanover Walk LEEDS LS3 1AB
Auditor:	HPH 54 Bootham YORK YO30 7XZ
Bankers	Virgin Money P.O. Box 17 19 St. Sepulchre Gate DONCASTER DN1 1SJ

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Children's Heart Surgery Fund

Trustees' Report for the Year Ended 31 December 2025

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	S J Robinson (resigned 16 December 2025)
	C A M Van Doorn
	C W Clewes
	W M Haigh
	C L Daniels (resigned 6 July 2026)
	M J Fidler
	M Bissell (resigned 22 May 2026)
	A Conchie
	K J Brady (resigned 12 December 2025)
	R Wilkinson (appointed 1 September 2025)
	S Dunn (appointed 1 September 2025)
	J King (appointed 1 September 2025)
	F Wilcoxson (appointed 1 September 2025)
Senior Management / Leadership Team:	R Davany, Chief executive officer

Statement of trustees' responsibilities

The trustees (who are also the directors of Children's Heart Surgery Fund for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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Children's Heart Surgery Fund

Trustees' Report for the Year Ended 31 December 2025

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of HPH as auditors of the charity is to be proposed at the forthcoming Annual General Meeting.

The annual report was approved by the trustees of the charity on 10 September 2026 and signed on its behalf by:

Colin Clewes

.....

C W Clewes

Trustee

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Children's Heart Surgery Fund

Independent Auditor's Report to the Members of Children's Heart Surgery Fund

Opinion

We have audited the financial statements of Children's Heart Surgery Fund (the 'charity') for the year ended 31 December 2025, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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Independent Auditor's Report to the Members of Children's Heart Surgery Fund

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities (set out on page 9 and 10), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

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Independent Auditor's Report to the Members of Children's Heart Surgery Fund

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.
- In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. The laws and regulations we considered in this context were Health and Safety legislation, Employment legislation, Charity Commission regulations and General Data Protection Regulation (GDPR).
- Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.
- We also considered the opportunities and incentives that may exist within the charitable company for fraud.
- We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and income recognition.

In response to the risk of irregularities and non-compliance with laws and regulations and risk of fraud, we designed procedures which included but were not limited to: sample testing on the posting of journals, timing of recognition of income, review of trustee's minutes and any correspondence with regulators.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations. These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion, or the provision of intentional misrepresentations.

We are not responsible for preventing fraud and cannot be expected to detect all fraud.

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Children's Heart Surgery Fund

Independent Auditor's Report to the Members of Children's Heart Surgery Fund

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Sarah Wearing

.....

Sarah Wearing, FCA, DChA (Senior Statutory Auditor)
For and on behalf of HPH, Statutory Auditor

54 Bootham
YORK
YO30 7XZ

10 September 2026

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Children's Heart Surgery Fund

Statement of Financial Activities for the Year Ended 31 December 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	3	637,416	116,027	753,443	888,253
Other trading activities	4	126,074	-	126,074	139,725
Investment income	5	15,309	-	15,309	13,539
Total income		778,799	116,027	894,826	1,041,517
Expenditure on:					
Raising funds	6	(403,732)	-	(403,732)	(388,092)
Charitable activities	7	(510,191)	(154,397)	(664,588)	(805,221)
Total expenditure		(913,923)	(154,397)	(1,068,320)	(1,193,313)
Gains/losses on investment assets		35,706	-	35,706	24,367
Net expenditure		(99,418)	(38,370)	(137,788)	(127,429)
Net movement in funds		(99,418)	(38,370)	(137,788)	(127,429)
Reconciliation of funds					
Total funds brought forward		501,017	111,252	612,269	739,698
Total funds carried forward	21	401,599	72,882	474,481	612,269

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 21.

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Children's Heart Surgery Fund

(Registration number: 08152970)
Balance Sheet as at 31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	13	32	81
Tangible assets	14	46,406	13,279
Investments	15	524,070	635,045
		570,508	648,405
Current assets			
Stocks	16	10,813	14,129
Debtors	17	58,813	141,504
Cash at bank and in hand		86,141	214,605
		155,767	370,238
Creditors: Amounts falling due within one year	18	(251,794)	(406,374)
Net current liabilities		(96,027)	(36,136)
Net assets		474,481	612,269
Funds of the charity:			
Restricted funds		72,882	111,252
Designated Funds		25,000	225,000
General Funds		376,599	276,017
Total unrestricted funds		401,599	501,017
Total funds	21	474,481	612,269

The financial statements on pages 15 to 36 were approved by the trustees, and authorised for issue on 10 September 2026 and signed on their behalf by:

Colin Clewes
.....
C W Clewes
Trustee

Wendy Haigh
.....
W M Haigh
Trustee

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Children's Heart Surgery Fund

Statement of Cash Flows for the Year Ended 31 December 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash expenditure		(137,788)	(127,428)
Adjustments to cash flows from non-cash items			
Depreciation		6,968	6,225
Amortisation		49	43
Investment income		(15,309)	(13,539)
Loss on disposal of tangible fixed assets		14	181
Revaluation of investments		(36,038)	(24,367)
		(182,104)	(158,885)
Working capital adjustments			
Decrease in stocks	16	3,316	411
Decrease in debtors	17	82,690	121,513
(Decrease)/increase in creditors	18	(154,581)	30,151
Net cash flows from operating activities		(250,679)	(6,810)
Cash flows from investing activities			
Acquisitions of tangible assets		(40,107)	(7,490)
Acquisitions of investments		(409,230)	(360,414)
Proceeds from sale of investments		553,121	348,455
Cash movements in investments		3,122	4,498
Dividend income		15,309	13,539
Net cash flows from investing activities		122,215	(1,412)
Net decrease in cash and cash equivalents		(128,464)	(8,222)
Cash and cash equivalents at 1 January		214,605	222,827
Cash and cash equivalents at 31 December		86,141	214,605
Reconciliation of net cash flow to movement in net funds			
Decrease in cash		(128,464)	(8,222)
Net funds at 1 January 2025		214,605	222,827
Net funds at 31 December 2025		86,141	214,605

All of the cash flows are derived from continuing operations during the above two periods.

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Children's Heart Surgery Fund

Notes to the Financial Statements for the Year Ended 31 December 2025

1 Charity status

The charity is a charitable company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
B5 Joseph's Well
Hanover Walk
LEEDS
LS3 1AB

These financial statements were authorised for issue by the trustees on 10 September 2026.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation
Children's Heart Surgery Fund 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 notes.

The charity's functional and presentational currency is GBP £.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

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Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably.

In accordance with the Charities SORP (FRS 102), the time resource volunteers provide to the charity is not recognised and theTrustees' report details their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at it's fair value unless it's fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

Investment income

Investment income is included when receivable and the amount can be measured reliably by the charity.

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Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

All expenditure is inclusive of irrecoverable VAT.

Raising funds

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Leeds General Infirmary.

Charitable activities

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grant expenditure

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs
Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

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Taxation
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Intangible assets
Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Tangible fixed assets
Fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Amortisation
Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Trademarks	10% straight line

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Equipment	25% straight line
Fixtures and fittings	25% straight line

Fixed asset investments
Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

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Stock
Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Debtors
Accrued income are amounts due from donors for grants or receipts where the charity is entitled to the income.

Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities
Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations
The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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Children's Heart Surgery Fund

Notes to the Financial Statements for the Year Ended 31 December 2025

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and legacies;				
Donations from individuals	565,573	30,252	595,825	607,939
Legacies	8,831	-	8,831	90,282
Gift aid reclaimed	58,192	-	58,192	66,147
Grants, including capital grants;				
Grants from other charities	4,820	85,775	90,595	123,885
	637,416	116,027	753,443	888,253

4 Income from other trading activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Events income;				
Fundraising events	122,876	-	122,876	136,050
Other income	3,198	-	3,198	3,675
	126,074	-	126,074	139,725

5 Investment income

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Income from fixed asset investments	15,309	-	15,309	13,539

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6 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Staff Costs	289,909	-	289,909	297,959
Media and communication costs	9,780	-	9,780	7,468
Other direct costs of generating voluntary income	97,820	-	97,820	78,116
	397,509	-	397,509	383,543

b) Investment management costs

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Other investment management costs;				
Portfolio management costs	6,223	-	6,223	4,549
	6,223	-	6,223	4,549

7 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Hospital support services	68,437	43,128	111,565	324,325
Family support services	430,078	111,269	541,347	464,070
Governance	11,676	-	11,676	16,826
	510,191	154,397	664,588	805,221

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	Activity undertaken directly £	Grant funding of activity (note 9) £	Activity support costs (note 8) £	Total expenditure £
Hospital support services	12,804	48,769	49,992	111,565
Family support services	231,719	67,053	242,575	541,347
Governance costs	-	-	11,676	11,676
Total for 2025	244,523	115,822	304,243	664,588
Total for 2024	235,809	232,280	337,132	805,221

8 Analysis of governance and support costs

Support costs

	Family Services £	Hospital Support £	Governance £	Total 2025 £	Total 2024 £
Staff costs	159,452	32,861	-	192,313	214,291
Other staff related costs	11,771	2,426	-	14,197	37,622
Establishment costs	29,264	6,031	-	35,295	25,851
IT costs	12,799	2,637	-	15,436	22,823
Office costs	6,477	1,335	-	7,812	7,419
Professional costs	16,983	3,500	-	20,483	7,523
Depreciation and amortisation	5,818	1,199	-	7,017	4,596
Loss on sale of fixed asset	11	3	-	14	181
Governance	-	-	11,676	11,676	16,826
	242,575	49,992	11,676	304,243	337,132

The above support costs are allocated based on the % of direct costs allocated to each charitable activity.

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Governance costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Audit fees			
Audit of the financial statements	7,877	7,877	7,200
Other fees paid to auditors	2,764	2,764	1,979
Trustee training and meeting costs	353	353	7,098
Trustee professional indemnity insurance	682	682	549
	11,676	11,676	16,826

9 Grant-making

Analysis of grants

	Grants to institutions		Grants to individuals	
	2025 £	2024 £	2025 £	2024 £
Analysis				
Equipment grants	30,998	53,428	-	-
Course attendance/ training grants	3,181	(4,976)	-	-
Other grants	14,590	136,042	-	-
Family support	28,813	29,204	38,240	18,582
	77,582	213,698	38,240	18,582

Below are details of material grants made to institutions

Name of institution	2025 £	2024 £
Yorkshire and Humber congenital heart disease network	48,769	184,494

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10 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2025 £	2024 £
Audit fees	7,877	7,200
Other non-audit services	2,764	1,979
Loss on disposal of fixed assets held for the charity's own use	14	181
Depreciation of fixed assets	7,017	6,268

11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

12 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	533,597	548,357
Social security costs	55,023	49,403
Pension costs	54,809	42,709
	643,429	640,469

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Administration	4	4
Fundraising & Marketing	8	8
Family services	2	2
	14	14

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The number of employees whose emoluments fell within the following bands was:

	2025 No	2024 No
£60,001 - £70,000	1	1

The key management personnel of the charity comprise the Trustees and the Senior Leadership Team.

The total employee benefits of the key management personnel (including employer NIC and pension costs), with only senior leadership team members being paid, were £290,824 (2024 - £312,836).

13 Intangible fixed assets

	Trademarks £	Total £
Cost		
At 1 January 2025	440	440
At 31 December 2025	440	440
Amortisation		
At 1 January 2025	359	359
Charge for the year	49	49
At 31 December 2025	408	408
Net book value		
At 31 December 2025	32	32
At 31 December 2024	81	81

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14 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 January 2025	67,402	67,402
Additions	40,107	40,107
Disposals	(991)	(991)
At 31 December 2025	106,518	106,518
Depreciation		
At 1 January 2025	54,123	54,123
Charge for the year	6,968	6,968
Eliminated on disposals	(979)	(979)
At 31 December 2025	60,112	60,112
Net book value		
At 31 December 2025	46,406	46,406
At 31 December 2024	13,279	13,279

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15 Fixed asset investments

Other investments

	Listed investments £	Unlisted investments £	Total £
Cost or Valuation			
At 1 January 2025	627,754	7,291	635,045
Additions	409,230	101,508	510,738
Disposals	(553,121)	(104,630)	(657,751)
Revaluation	36,038	-	36,038
At 31 December 2025	519,901	4,169	524,070
Net book value			
At 31 December 2025	519,901	4,169	524,070
At 31 December 2024	627,754	7,291	635,045

Unlisted investments are made up of the cash movements held in the portfolio.

16 Stock

	2025 £	2024 £
Stocks	10,813	14,129

17 Debtors

	2025 £	2024 £
Prepayments	27,381	15,933
Accrued income	31,432	125,571
	58,813	141,504

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18 Creditors: amounts falling due within one year

	2025 £	2024 £
Grants payable	225,188	382,727
Other creditors	3,296	2,083
Accruals	23,310	21,564
	251,794	406,374

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £54,809 (2024 - £42,709).

20 Related party transactions

During the year the charity made the following related party transactions:

Pennine Signs
(Trustee - Colin Clewes)
A banner was provided free of charge by a company under the control of a Trustee. This was treated as gift in kind transactions with a total value for the year of £45 (2024: £nil). At the balance sheet date the amount due to/from Pennine Signs was £Nil (2024 - £Nil).

Trio Media
(Trustee - Claire Daniels)
Services were provided free of charge by a company under the control of a Trustee. These were treated as gift in kind transactions with a total value for the year of £3,600 (2024: £3,600). At the balance sheet date the amount due to/from Trio Media was £Nil (2024 - £Nil).

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Children's Heart Surgery Fund

Notes to the Financial Statements for the Year Ended 31 December 2025

21 Funds

	Balance at 01/01/2025 £	Incoming resources £	Resources expended £	Transfers £	Gains/ (losses) on investments £	Balance at 31/12/2025 £
Restricted funds						
INR kits	500	23,308	(16,559)	2,220	-	9,469
Kardia mobile devices	1,788	3,315	(7,617)	2,514	-	-
Family support worker	10,112	20,000	(29,838)	-	-	274
Katie bears	-	558	(558)	-	-	-
Parent accomodation	500	-	(478)	-	-	22
Congenital heart unit	478	2,290	(1,760)	-	-	1,008
Katie bear certificates	-	191	(191)	-	-	-
Katie bear medals	-	237	(237)	-	-	-
Easter event	-	883	-	-	-	883
Cardiac cafes	-	976	(474)	-	-	502
Rose's little library	8,746	85	(5,834)	-	-	2,997
BME support worker	25,408	4,250	(15,475)	-	-	14,183
Family Grants (food vouchers)	1,530	-	(1,530)	-	-	-
Wellbeing Trolley	1,565	3,172	(3,219)	-	-	1,518
Events for teenagers and young adults	250	1,136	(958)	-	-	428
Weaning packs	900	-	(900)	-	-	-
PICU	4,672	-	(2,400)	-	-	2,272
Patients from meanwood	335	-	-	-	-	335
MRI Coil	-	22,500	(22,500)	-	-	-
Wellbeing support for young patients	6,200	2,500	(1,685)	(4,854)	-	2,161
Travel grants	3,268	-	(3,268)	-	-	-
Family services	45,000	7,500	(17,572)	-	-	34,928
Mugs & water bottles for parents on ward	-	2,080	(2,080)	-	-	-
Fish tank maintenance	-	850	(620)	120	-	350
80 Developmental packs for cardiac babies	-	3,000	(3,000)	-	-	-
Summer picnic	-	1,136	(813)	-	-	323
Distractions & diversions	-	592	-	-	-	592

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Children's Heart Surgery Fund

Notes to the Financial Statements for the Year Ended 31 December 2025

	Balance at 01/01/2025 £	Incoming resources £	Resources expended £	Transfers £	Gains/ (losses) on investments £	Balance at 31/12/2025 £
Parents-to-be packs	-	276	-	-	-	276
Emergency and essential items	-	295	(223)	-	-	72
Miscellaneous wellbeing items for patients and familes	-	115	-	-	-	115
Cards and gifts	-	174	-	-	-	174
Rhino Sensory Voyager Hurricane Trolley	-	5,608	(5,608)	-	-	-
Cardiac software and probe for simulator training	-	9,000	(9,000)	-	-	-
Total restricted funds	111,252	116,027	(154,397)	-	-	72,882
Unrestricted funds						
Designated						
Organisational Development	25,000	-	-	-	-	25,000
Family accomodation - new children's hospital	200,000	-	-	(200,000)	-	-
	225,000	-	-	(200,000)	-	25,000
Undesignated unrestricted funds	276,017	778,799	(913,923)	200,000	35,706	376,599
Total unrestricted funds	501,017	778,799	(913,923)	-	35,706	401,599
Total funds	612,269	894,826	(1,068,320)	-	35,706	474,481

During the year the designation for the family accomodation - new children's hospital has been released as the rebuild has now been delayed to 2030.

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Children's Heart Surgery Fund

Notes to the Financial Statements for the Year Ended 31 December 2025

	Balance at 01/01/2024 £	Incoming resources £	Resources expended £	Transfers £	Gains/(losses) on investments £	Balance at 31/12/2024 £
Restricted						
INR kits	-	4,842	(4,342)	-	-	500
Kardia mobile devices	-	4,150	(2,362)	-	-	1,788
Family support worker	-	34,862	(24,750)	-	-	10,112
Welcome packs	-	3,000	(3,000)	-	-	-
Katie bears	-	265	(265)	-	-	-
Parent accomodation	6,274	5,072	(10,846)	-	-	500
Congenital heart unit	316	162	-	-	-	478
Christmas party	-	500	(500)	-	-	-
Blood pressure monitors	101	-	(101)	-	-	-
SLT post	8,000	20,290	(28,290)	-	-	-
MRI monitoring unit	-	40,018	(40,018)	-	-	-
Rose's little library	55	9,871	(1,180)	-	-	8,746
Family services (DCMS)	6,605	13,760	(20,365)	-	-	-
SEND project	3,271	-	(3,271)	-	-	-
BME support worker	33,288	-	(7,880)	-	-	25,408
Family Grants (food vouchers)	-	7,350	(5,820)	-	-	1,530
Wellbeing Trolley	-	5,150	(3,585)	-	-	1,565
Events for teenagers and young adults	-	500	(250)	-	-	250
GERLIS project	-	2,500	(2,500)	-	-	-
Supporter event	-	3,000	(3,000)	-	-	-
Weaning packs	-	2,100	(1,200)	-	-	900
PICU	-	4,672	-	-	-	4,672
Patients from meanwood	-	450	(115)	-	-	335
MRI Coil	-	20,500	(20,500)	-	-	-
Superhero event	-	800	(800)	-	-	-
Wellbeing support for young patients	-	6,200	-	-	-	6,200
Travel grants	-	3,750	(482)	-	-	3,268
Family services	-	45,000	-	-	-	45,000
Total restricted funds	57,910	238,764	(185,422)	-	-	111,252
Unrestricted funds						

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Children's Heart Surgery Fund

Notes to the Financial Statements for the Year Ended 31 December 2025

	Balance at 01/01/2024 £	Incoming resources £	Resources expended £	Transfers £	Gains/(losses) on investments £	Balance at 31/12/2024 £
Unrestricted undesignated funds	356,788	802,753	(1,007,891)	100,000	24,367	276,017
Designated						
Organisational Development	125,000	-	-	(100,000)	-	25,000
Family accomodation - new children's hospital	200,000	-	-	-	-	200,000
	325,000	-	-	(100,000)	-	225,000
Total unrestricted funds	681,788	802,753	(1,007,891)	-	24,367	501,017
Total funds	739,698	1,041,517	(1,193,313)	-	24,367	612,269

The specific purposes for which the funds are to be applied are as follows:

Family services - Monies received in 2024 and 2025 for the provision of family services for 2025 to 2027.

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Children's Heart Surgery Fund

Notes to the Financial Statements for the Year Ended 31 December 2025

22 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 December 2025
	General	Designated		
	£	£	£	£
Intangible fixed assets	32	-	-	32
Tangible fixed assets	46,406	-	-	46,406
Fixed asset investments	499,070	25,000	-	524,070
Current assets	82,885	-	72,882	155,767
Current liabilities	(251,794)	-	-	(251,794)
Total net assets	376,599	25,000	72,882	474,481

	Unrestricted funds		Restricted funds	Total funds at 31 December 2024
	General	Designated		
	£	£	£	£
Intangible fixed assets	81	-	-	81
Tangible fixed assets	13,279	-	-	13,279
Fixed asset investments	410,045	225,000	-	635,045
Current assets	258,986	-	111,252	370,238
Current liabilities	(406,374)	-	-	(406,374)
Total net assets	276,017	225,000	111,252	612,269

23 Analysis of net funds

	At 1 January 2025	Financing cash flows	At 31 December 2025
	£	£	£
Cash at bank and in hand	214,605	(128,464)	86,141
Net debt	214,605	(128,464)	86,141

	At 1 January 2024	Financing cash flows	At 31 December 2024
	£	£	£
Cash at bank and in hand	222,827	(8,222)	214,605
Net debt	222,827	(8,222)	214,605