Hearts in Harmony

Annual report of the trustees and financial statements for the year ended 31 December 2025

Charity number 1162457

Reference and administrative information

Registered address: 70 White Lion Street, London, N1 9PP, United Kingdom

Trustees:

Shan Liew

Adam Janusz Szmit

Tatiana Jankowska

Professional/Charity Advisor:

Samson & Kobbernagel Ltd

42 Brook Street, Mayfair, W1K 5DB

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Annual report of the trustees for the year ended 31 December 2025

Aim and purpose

The Hearts in Harmony is a charity that passionately believes that disabled young people and adults have the right to a happy, healthy and positive life. Our purpose is to fight heart diseases and preserve the health of young people with heart conditions. We believe that by providing cardiac equipment, facilities and research, we can save and improve the lives of patients and their families. We will raise money to buy cardiac equipment, facilities and research for London heart hospital units via corporate sponsorships, music concerts and donations and auctions at dinner parties and at our website.

Achievements and performance

Our primary emphasis during 2025 was to find an efficient and effective way to deliver the maximum impact for children and young people with heart diseases for every pound invested in this project by our donors. Our concept aims at bringing together all the wonderful people who would like to share our love of music, art and culture to help fight heart disease in both children and adults.

Financial Review

The financial statements have been prepared in the form required by the Statement of Recommended Practice for Charities and include the adoption of Financial Reporting Standard 102 (FRS102).

The financial results for the year ended 31 December 2025 reflect a net loss of £57 compared with a net loss of £57 in the prior year.

The principal funding source for the charity is currently an investment of charity trustee Miss Shan Liew.

Support costs involved in undertaking fundraising activities was £57 and accounting fees was £nil.

Grants

No grants have been awarded over the last year.

Grant Making Policy

In accordance with its charitable objects, the Hearts in Harmony is dedicated to improving the lives of sufferers with heart diseases and related conditions.

AIl grants awarded must be consistent with the Hearts in Harmony's charitable purposes and the Trustees satisfy themselves that such grants are consistent with their charity law obligations.

The Hearts in Harmony documents as appropriate the decision-making process in respect of the awarding of grants.

In making decisions about grants the Hearts in Harmony satisfies itself that:

- The proposed grant is an appropriate and effective way of utilising the Hearts in Harmony's assets to advance its charitable purposes in terms of expediency and risk;
- The grant is used by the recipient in a manner which will advance the Hearts in Harmony's charitable objects;
- The grant generates identifiable public benefit;
- The grant does not confer an unacceptable private benefit;
- The grant does not give rise to adverse reputational issues for the Hearts in Harmony; and
- Appropriate documentation is put in place in respect of the grant.

When considering grants to non-charitable organisations the Hearts in Harmony considers any private benefit issues as private organisations are not subject to the same restrictions as charities and can undertake a much wider range of activities. Any private benefit which may arise in connection with the grant is identified and evaluated compared to the public benefit.

The Hearts in Harmony conducts appropriate due diligence in respect of all potential grants to confirm that they are clearly in the best interests of the Hearts in Harmony's charitable purposes.

Reserves Policy

Currently the Hearts in Harmony does not hold any reserves. The trustees of the charity understand that the reserves are needed to meet the working capital requirements of the charity to make sure that the charity will be able to continue the current activities in the event of a significant drop in funding. The trustees will examine the charity's requirement for reserves in light of the main risk to the organisation in order to make an informed decision.

Structure, governance and management

The Hearts in Harmony (HIH) is registered as a Charitable Incorporated Organisation (CIO). It is constituted under a Constitution of a Charitable Incorporated Organisation whose only voting members are its charity trustees dated 28 April 2015.
Trustees are appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. The Constitution provides for a minimum of 3 trustees to a maximum of 9 trustees.

All trustees give of their time freely and no trustee remuneration was paid in the year. Trustees are required to disclose all relevant interest and register them with the CIO and withdraw from decisions where a conflict of interest arises.

The trustees are responsible for making decisions on all matters of general concern and how the funds of the CIO are to be spent. At the quarterly trustee's meetings, the trustees agree the broad strategy and areas of activity for the CIO, including of grant making, investment, reserves and risk management policies and performance. The day to day administration of CIO is delegated to the Chairperson of the Board of Trustees.

The charity trustees must comply with the requirement of the Charities Act 2011 with regard to the keeping of accounting records, to the preparation and scrutiny of statements of account, and to the preparation of annual reports and returns.

Trustees' Responsibilities

The Trustees, who are also directors of HIH for the purpose 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).

Company law requires the Trustees to prepare financial statements for each financial year and not approve the financial statements unless they are satisfied that the financial statements give a true and fair view of the state of the affairs of the Charity as at the balance sheet date and of its incoming resources and application of resources for the year then ended.

In preparing those financial statements which give a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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 assume that the charitable company will continue on that basis.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees 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.

Risk Management

The major strategic risks facing The Hearts in Harmony in the near future are considered to be:

- Any event that critically damages the Hearts in Harmony's reputation as a responsible, well-managed body;
- A failure to manage the income-generating activities and its own costs in a properly commercial manner leading to budget deficits and the inability to maintain sufficient funds to support the Hearts in Harmony's activities;
- A significant reduction in the availability of sponsorship funding and donations: requiring cutbacks in regular operations and the major events.

All significant risks, together with current mitigation actions, are reviewed regularly throughout the year by the Trustees. The Trustees are satisfied that systems have been developed and are in place to mitigate identified risks to an acceptable level.

Financial Statements

Hearts in Harmony Statement of Financial Activities for the year ending 31 December 2025

STATEMENT OF FINANCIAL ACTIVITIES	All unrestricted, restricted and endowed funds 2025 £	2024 £
Income and endowment from:		
Donations and legacies	0	0
Other	0	0
Total	0	0
Expenditure on:		
Raising funds	57	57
Charitable activities	0	0
Other	0	0
Total	57	57
Net income/(expenditure)	(57)	(57)
Total funds carried forward	(57)	(57)

Balance Sheet	2025 funds £	2024 funds £
Current Assets		
Cash at bank and in hand	1,660	1,717
Total Current Assets	1,660	1,717
Liabilities		
Creditors: amounts falling due within one year	60,108	60,108
Total net assets or liabilities	(58,448)	(58,391)
The funds of the charity:		
Unrestricted funds	(58,448)	(58,391)
Total unrestricted funds	(58,448)	(58,391)
Total charity funds	(58,448)	(58,391)

Notes to the accounts

1) Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SOPR 2015) and Financial Reporting Standard (FRS 102).

The Statement of financial activities was prepared on an activity basis.

2) Funds structure

All funds hold by the charity is Unrestricted funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

3) Incoming resources

All incoming resources are recognized once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

4) Resources expended

Liabilities are recognized as resources expended as soon as there is a legal or contractive obligation committing the charity to the expenditure. All expenditure is accounted on an accruals basis and has been classified under heading that aggregate all costs related to the category.

5) Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Approved by the trustees on 25 September 2025 and signed on their behalf by:



Shan Liew Chairperson of the Board of Trustees