

(Registered Charity No. 513946)

**HEART LINK
(EAST MIDLANDS CHILDREN'S HEART CARE ASSOCIATION)**

**Financial Statements
for the year ended
31 March 2021**

**HEART LINK
(EAST MIDLANDS CHILDREN'S HEART CARE ASSOCIATION)**

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**HEART LINK
(EAST MIDLANDS CHILDREN'S HEART CARE ASSOCIATION)**

Charity Reference and Administrative Details for the year ended 31 March 2021

Charity Registration Number: 513946

Trustees: Mr G W Smart MBE
Mrs G Smart
Mrs C Rigby
Mr J Rigby
Mrs F Hayes
Miss K Dilks
Mrs M Middleton
Mrs E Bowskill
Ms S Barnes
Mrs M Chaston
Mr W Matts
Mrs M Dilks
Mr R French
Miss D N Bayliss
Mrs V A McGurk
Ms S Ward

Charity Head Office: 68 Rockhill Drive
Mountsorrel
Loughborough
Leicestershire
LE12 7DT

Registered Auditors: Celerica Ltd
Certified Accountants & Registered Auditors
First Floor, The Old Chapel
9 Kempson Road
Leicester
LE2 8AN

Bankers: HSBC Bank plc
Loughborough Branch
PO Box 13
41 Market Place
Loughborough
Leicestershire
LE11 3EJ

**HEART LINK
(EAST MIDLANDS CHILDREN'S HEART CARE ASSOCIATION)**

Trustees Annual Report for the year ended 31 March 2021

The trustees present their report and audited financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" 2019 (FRS102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity governing document, 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 on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Trustees of the Charity

The trustees who have served during the year and since the year end are as follows:

Mr G W Smart MBE	Ms S Barnes
Mrs G Smart	Mrs M Chaston
Mrs C Rigby	Mr W Matts
Mr J Rigby	Mrs M Dilks
Mrs F Hayes	Mr R French
Miss K Dilks	Miss D N Bayliss
Mrs M Middleton	Mrs V A McGurk
Mrs E Bowskill	Ms S Ward

Objectives and activities

The principal activity of the charity continues to be to provide relief for children suffering from heart disease and allied conditions by the provision of facilities with the object of improving their conditions of life.

The strategy for achieving them has been to advertise Heart Link primarily through its members and obtain donations as a result.

There is therefore significant use of volunteers within the charity's income generating activities.

Public Benefit Statement

The trustees have considered the general guidance on public benefit issued by the Charities Commission and has taken due regard of that guidance. The trustees consider they are satisfied that the charity's activities do provide a wide public benefit.

Achievements and Performance

During the year, the Board has continued to seek every opportunity in obtaining donations from every available source. They have maintained the continued support from several key providers of donations including some legacies and large anonymous donations which has bolstered its reserves.

There were also some large one off donations during the year which has helped the organisation considerably.

As well as the Committee, the organisation depends on the hard work of many volunteers who have helped the organisation obtain monies from various fundraising activities.

**HEART LINK
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Trustees Annual Report for the year ended 31 March 2021 (Continued)

Achievements and Performance (continued)

A large percentage of this income has been allocated to the Children's ward (Ward 30 and PICU) of the Glenfield hospital based in Leicester. The organisation has also spent some of their reserves in obtaining medical equipment.

The trustees have examined the principal areas of the charity's operations and consider the major risks which may arise in each of these areas. In the opinion of the trustees, the charity has established resources and reviewed systems which, under normal circumstances, should allow the risks to be identified by them to be mitigated to an acceptable level in its day-to-day operations.

Financial Review (including reserves policy)

The charity also maintained its direct charitable support by funding various large equipment totalling £17,186 for the year. They also made a significant contribution to the the new Childrens' Hospital at the Leicester Royal Infirmary (LRI).

As a result of the above performance during the year, the charity made net deficit of £72,087.

The trustees have examined the charity's requirements for reserves in light of the risks to the organisation. It has established a policy whereby the reserves are invested on deposit at the HSBC Bank in a high deposit account. The present level of reserves are sufficient.

The reserves at the end of the financial year were £644,271 of which £4,000 are restricted reserves and £90,000 are designated unrestricted reserves for the Children's Ward at The Leicester Royal Infirmary.

Plans for future periods

The organisation's future plans are to continue its existing links with external fund raisers and ensure the policy to pursue gift aid on donations are enhanced to seize every opportunity available.

The charity is presently raising funds to purchase more goods for the Children's Ward and more Medical Equipment. There are also commitments to provide further medical equipment with supporting research costs in respect of utilising the ECMO machines.

The charity also raises funds for parents accommodation subject to the charity moving to the Leicester Royal Infirmary.

Structure, governance and management

The organisation became a registered charity on 10 August 1983. It is governed by the members of the council who are appointed as prescribed by the bye-laws. Trustees are elected in accordance with the constitution which was adopted in November 1982 and amended on 3 September 2009.

Trustees are recruited for their service to the Charity or their skills in the areas of the charity's principal activity. Trustees serve their terms and are eligible for re-election. Trustees are sought in a variety of ways involving exploration of the field of potential candidates, including recommendation from existing trustees and supporters.

Potential trustees are scrutinised by nominations and are subject to interview before being proposed as a trustee.

**HEART LINK
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Trustees Annual Report for the year ended 31 March 2021 (Continued)

Structure, governance and management (continued)

All new trustees are required to undertake an induction programme and undergo a structured introduction programme. They also undergo a structured introduction to the operations of the charity.

Trustees meetings are held periodically to review and agree major areas of policy. The responsibility for reviewing key areas of activity and policy are delegated to members of the board.

Investment policy

The charity has adopted a total return policy for its investment income. This is achieved by maintaining its primary funds in a money market bank account yielding interest at a higher rate than the normal current account.

Statement of Trustees' responsibilities

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare the financial statements each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the the trustees are required to:

- * select suitable accounting policies and apply them consistently;
- * observe the methods and principles in the Charities SORP 2019 (FRS102);
- * make judgements and estimates that are reasonable and prudent;
- * state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

ON BEHALF OF THE BOARD

.....
Trustee

Dated: 30th June 2021

Ms C Rigby
Trustee Name

Independent Auditors Report to the Trustees
of
HEART LINK
(EAST MIDLANDS CHILDREN'S HEART CARE ASSOCIATION)

Opinion

We have audited the financial statements of Heart Link (East Midlands Children's Heart Care Association) for the year ended 31 March 2021 which comprise the Statement of Financial Activities, Balance Sheet and the related notes. The financial reporting framework that has been applied in their presentation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Practice) Including FRS 102 "The Financial Reporting Standard" applicable in the UK and Republic of Ireland.

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 8. Our audit work 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 charity and the charity trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities;
- have been properly prepared in accordance with the Charities Act 2011.

Basis of 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's 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 ethical responsibilities in accordance with these requirements. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate: or
- the trustees have not disclosed in the financial statements any identified material uncertainties may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, 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

Independent Auditors Report to the Trustees
of
HEART LINK
(EAST MIDLANDS CHILDREN'S HEART CARE ASSOCIATION) (continued)

Other information (continued)

in the financial statements or a material misstatements of the other information. If, based on the work we have performed, we conclude that there is a material misstatements of this other information, we are to report the fact.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report: or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns: or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of the 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 accounting unless the trustees either intend to liquidate the charity or cease its operations, or have no realistic alternative but to do so.

Auditor's responsibilities

We have been appointed as auditors under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 ISASs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis on these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

.....
Celerica Ltd - Statutory Auditor
Certified Accountants
First Floor, The Old Chapel
9 Kempson Road
Leicester
LE2 8AN

Dated: 1st July 2021

HEART LINK
(EAST MIDLANDS CHILDREN'S HEART CARE ASSOCIATION)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Restricted Funds	Unrestricted Funds	2021 Total Funds	Restricted Funds	Unrestricted Funds	2020 Total Funds
Income and endowments from:							
Donations and legacies	2	-	137,755	137,755	-	227,653	227,653
Charitable activities	3	-	4,219	4,219	-	7,250	7,250
Investments	4	-	367	367	-	4,482	4,482
Other	5	-	-	-	-	-	-
Total income and endowments		-	142,341	142,341	-	239,385	239,385
Expenditure on:							
Raising funds	6	-	562	562	-	562	562
Charitable activities	7	-	213,866	213,866	-	140,871	140,871
Other		-	-	-	-	-	-
Total expenditure		-	214,428	214,428	-	141,433	141,433
Net income / (expenditure)		-	(72,087)	(72,087)	-	97,952	97,952
Transfer between funds		-	-	-	-	-	-
Net movement in funds		-	(72,087)	(72,087)	-	97,952	97,952
Reconciliation of funds:							
Total funds brought forward		4,000	712,358	716,358	4,000	614,406	618,406
Total funds carried forward		4,000	640,271	644,271	4,000	712,358	716,358

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

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Balance Sheet as at 31st March 2021

	<u>Note</u>	<u>2021</u>		<u>2020</u>	
		£	£	£	£
Fixed assets					
Tangible fixed assets	13		-		-
Current assets					
Debtors	14	-		-	
Cash at bank and in hand		647,895		722,118	
		<u>647,895</u>		<u>722,118</u>	
Creditors: amounts falling due within one year					
Other creditors	15	<u>3,624</u>		<u>5,760</u>	
Net current assets			644,271		716,358
Net assets			<u>644,271</u>		<u>716,358</u>
Charity funds					
Unrestricted:					
Unrestricted general	18		550,271		452,358
Designated parents accommodation	18		90,000		260,000
Restricted	18		4,000		4,000
	19		<u>644,271</u>		<u>716,358</u>

The financial statements were approved and authorised for issue by the Board on 30th June 2021.

Signed on behalf of the board of trustees

.....
Trustee Name: C Rigby

The notes on pages 9 to 15 form part of these accounts

**HEART LINK
(EAST MIDLANDS CHILDREN'S HEART CARE ASSOCIATION)**

**Notes to the financial statements
for the year ended 31 March 2021**

1. Summary of significant accounting policies

a General information and basis of preparation

Heart Link (East Midlands Children's Heart Care Association) is an unincorporated registered charity in England and Wales. The address of the charity's head office is given on page 1 of these financial statements. The nature of the charity's operations and principal activities detailed on the Trustees Annual Report on page 2.

The charity constitutes a public benefit entity as defined by FRS 102. 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 on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity has applied Updated Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair" view. This departure has involved following the 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 on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value where considered necessary. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

b Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

c Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance of conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

**HEART LINK
(EAST MIDLANDS CHILDREN'S HEART CARE ASSOCIATION)**

**Notes to the financial statements
for the year ended 31 March 2021 (Continued)**

1. Summary of significant accounting policies (Continued)

c Income recognition (continued)

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. A corresponding amount is recognised in expenditure.

No amount of time is included in the financial statements for volunteer time in line with SORP FRS (102). Further detail is given in the Trustees Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected cost of the sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and "Income from other trading activities". Upon sale, the value of stock is charged against "Income from trading activities" and the proceeds are recognised as "Income from other trading activities". Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until sold. This income is recognised within "Income from other trading activities".

Fixed assets gifts in kind are recognised when receivable are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion, legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

**HEART LINK
(EAST MIDLANDS CHILDREN'S HEART CARE ASSOCIATION)**

**Notes to the financial statements
for the year ended 31 March 2021 (Continued)**

1. Significant Information and basis of preparation (Continued)

d Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Cost of raising funds
- Expenditure on charitable activities
- Other expenditure represents those items not falling into the above categories.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

e Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative costs. They are incurred directly in support of expenditure on the objects of the charity.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 8.

f Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Costs includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Computers and other equipment	33 1/3 % at cost
Caravans	25% at cost
Van	25% at cost

g Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

h Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, It is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

**HEART LINK
(EAST MIDLANDS CHILDREN'S HEART CARE ASSOCIATION)**

**Notes to the financial statements
for the year ended 31 March 2021 (Continued)**

1. Significant Information and basis of preparation (Continued)

i Leases

Rentals payable or receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

j Taxation

No provision has been made for taxation as the charity's charitable status renders it exempt from UK direct taxation.

k Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. Income from donations and legacies

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Donations	<u>137,755</u>	<u>227,653</u>

All of the above income from donations and legacies are of an unrestricted nature in both years.

3. Income from charitable activities

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Income from Caravan donations	<u>4,219</u>	<u>7,250</u>

All of the above income from charitable activities are of an unrestricted nature in both years.

4. Income from investments

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Bank interest received	<u>367</u>	<u>4,482</u>

All of the above income from investments are of an unrestricted nature in both years.

5. Income from other sources

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Recycled ink cartridge income	<u>-</u>	<u>-</u>

All of the above income from investments are of an unrestricted nature in both years.

**HEART LINK
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**Notes to the financial statements
for the year ended 31 March 2021 (Continued)**

6. Expenditure on raising funds

	<u>2021</u>	<u>2020</u>
	£	£
Subscription to raising funds	562	562

All of the above income from investments are of an unrestricted nature in both years.

7. Analysis of expenditure on charitable activities

	<u>2021</u>	<u>2020</u>
	£	£
Caravan costs	8,507	20,676
Provision of medical equipment	17,186	37,947
General goods for children's ward	6,270	52,217
Depreciation	-	-
Childrens Ward Contribution -LRI	170,000	-
Support costs (see breakdown below)	11,903	28,031
Research contribution	-	2,000
	<u>213,866</u>	<u>140,871</u>

All of the above expenditure from charitable activities are of an unrestricted nature in both years. They are all allocated to the children's ward by way of providing medical equipment and goods to the ward.

8. Allocation of support costs

	<u>2021</u>	<u>2020</u>
	£	£
Printing, postage, stationery & advertising	6,216	21,926
Governance costs (see breakdown below)	5,687	6,105
	<u>11,903</u>	<u>28,031</u>

9. Governance costs

	<u>2021</u>	<u>2020</u>
	£	£
Insurance	295	1,318
Audit	3,965	3,360
Bank charges	-	0
Transport & travel	1,427	1,427
	<u>5,687</u>	<u>6,105</u>

10. Auditor's remuneration

	<u>2021</u>	<u>2020</u>
	£	£
Fees payable to the auditor for:		
Audit of the charity's annual accounts	2,360	2,360
Preparation of the annual accounts	520	520
	<u>2,880</u>	<u>2,880</u>

11. Trustees and key management personnel remuneration

The trustees neither received or waived any remuneration during the year (2020: nil).

The trustees did not have any expenses reimbursed during the year (2020: nil)

**HEART LINK
(EAST MIDLANDS CHILDREN'S HEART CARE ASSOCIATION)**

**Notes to the financial statements
for the year ended 31 March 2021 (Continued)**

12. Staff costs and trustees remuneration

The charity incurred no staff or trustee costs during the year or previous year.

13. Tangible fixed assets

	<u>Van</u>	<u>Computer Equipment</u>	<u>Caravans</u>	<u>Total</u>
<u>Cost:</u>				
As at 1 April 2020	9,319	5,150	48,148	62,617
Additions	-	-	-	-
Disposals	-	-	-	-
As at 31 March 2021	<u>9,319</u>	<u>5,150</u>	<u>48,148</u>	<u>62,617</u>
<u>Depreciation:</u>				
As at 1 April 2020	9,319	5,150	48,148	62,617
Charge for the year	-	-	-	-
Eliminated on disposal	-	-	-	-
As at 31 March 2021	<u>9,319</u>	<u>5,150</u>	<u>48,148</u>	<u>62,617</u>
Net Book Value:				
As at 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
As at 31 March 2020	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

14. Debtors

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Sundry debtor	<u>-</u>	<u>-</u>

15. Creditors: amounts falling due within one year

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Other Creditors	<u>5,760</u>	<u>5,760</u>

16. Related party transactions

There were no related party transactions during the year or the previous year.

HEART LINK
(EAST MIDLANDS CHILDREN'S HEART CARE ASSOCIATION)

Notes to the financial statements
for the year ended 31 March 2021 (Continued)

18. Funds

	<u>Balance</u> 1 April 2020 £	<u>Income</u> £	<u>Expenditure</u> £	<u>Transfers</u> £	<u>Balance</u> 31 March 2021 £
<u>Unrestricted funds</u>					
General	452,358	142,341	(44,428)	-	550,271
Designated	260,000	-	(170,000)	-	90,000
	712,358	142,341	(214,428)	-	640,271
<u>Restricted funds:</u>					
Donation	4,000	-	-	-	4,000
	716,358	142,341	(214,428)	-	644,271

The designated fund is for added parents accommodations at the Leicester Hospitals.

The restricted fund are anonymous donations that are to be used for a specific purpose.

19. Analysis of Net Assets Between Funds

	<u>Tangible</u> <u>Fixed</u> <u>Assets</u> £	<u>Net</u> <u>Current</u> <u>Assets</u> £	<u>Total</u> £
Restricted Funds:			
Donation	-	4,000	4,000
	-	4,000	4,000
Unrestricted funds:			
Designated Funds re Parents Accommodation GH	-	90,000	90,000
General Fund	-	550,271	550,271
	-	644,271	644,271

HEART LINK
(EAST MIDLANDS CHILDREN'S HEART CARE ASSOCIATION)

Income & Expenditure Account
for the year ended 31 March 2021

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
Income				
Donations		67,652		120,522
Just Giving and similar Income		70,103		107,131
Bank interest		367		4,482
Caravan income		4,219		7,250
Other Income		-		-
		<u>142,341</u>		<u>239,385</u>
Expenditure				
Fundraising trading: cost of goods sold				
Fundraising charges	562		562	
Charitable activities				
Caravan costs	8,507		20,676	
Provision of medical equipment	17,186		37,947	
General goods for children's ward	6,270		52,217	
Depreciation	-		-	
Research contribution	-		2,000	
Childrens Ward Contribution -LRI	170,000		-	
Support and governance				
Printing, postage, stationery & advertising	6,216		21,926	
Miscellaneous	5,392		4,787	
Insurance	295		1,318	
		<u>214,428</u>		<u>141,433</u>
Net (deficit) surplus for the year		(72,087)		97,952
Funds brought forward		716,358		618,406
Surplus carried forward		<u><u>644,271</u></u>		<u><u>716,358</u></u>