

CHILDREN'S HEARTBEAT**STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2024**

| | Unrestricted Funds | Restricted Funds | Total Funds 2024 | Total Funds 2023 |
|--|-----------------------|---------------------|---------------------|---------------------|
| | £ | £ | £ | £ |
| Income from: (note 3) | | | | |
| Donations and legacies | 454,043 | 75,225 | 529,268 | 432,688 |
| Charitable activities | 3,765 | - | 3,765 | 2,740 |
| Other trading activities | 193 | - | 193 | 2,595 |
| Investments | 10,594 | - | 10,594 | 1,656 |
| Other | 2,332 | - | 2,332 | - |
| Total income | <u>470,927</u> | <u>75,225</u> | <u>546,152</u> | <u>439,679</u> |
| Expenditure on: (note 4) | | | | |
| Raising funds | 54,603 | - | 54,603 | 60,678 |
| Charitable activities | 390,083 | 84,034 | 474,117 | 439,342 |
| Other | 2,352 | - | 2,352 | 109,687 |
| Total expenditure | <u>447,038</u> | <u>84,034</u> | <u>531,072</u> | <u>609,707</u> |
| Net gains/(losses) on investments | 27,834 | - | 27,834 | - |
| Net income/(expenditure) for the year | 51,723 | (8,809) | 42,914 | (170,028) |
| Transfers between funds | (1,329) | 1,329 | - | - |
| Net movement in funds | <u>50,394</u> | <u>(7,480)</u> | <u>42,914</u> | <u>(170,028)</u> |
| Balances brought forward at 1 April | <u>761,299</u> | <u>18,378</u> | <u>779,677</u> | <u>949,705</u> |
| Balances carried forward at 31 March | <u>811,693</u> | <u>10,898</u> | <u>822,591</u> | <u>779,677</u> |

The income and expenditure summary as required to be disclosed by the Companies Act 2006 is included at note 17.

**CHILDREN'S HEARTBEAT
(REGISTERED NUMBER: NI609449)**

**BALANCE SHEET
31 MARCH 2024**

| | Notes | 31.03.24 £ | 31.03.23 £ |
|--|-------|----------------|----------------|
| FIXED ASSETS | | | |
| Intangible assets | 9 | 5,413 | 9,061 |
| Tangible assets | 10 | 2,871 | 6,046 |
| Investments | 11 | 432,579 | - |
| | | <u>440,863</u> | <u>15,107</u> |
| CURRENT ASSETS | | | |
| Debtors | 12 | 13,968 | 13,709 |
| Cash at bank and in hand | | 415,894 | 800,385 |
| | | <u>429,862</u> | <u>814,094</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 13 | 48,134 | 49,524 |
| NET CURRENT ASSETS | | | |
| | | <u>381,728</u> | <u>764,570</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | |
| | | <u>822,591</u> | <u>779,677</u> |
| FUNDS | | | |
| Restricted funds | 14 | 10,898 | 18,378 |
| Unrestricted funds – General funds | 14 | 196,693 | 191,299 |
| Unrestricted funds – Designated funds | 14 | 615,000 | 570,000 |
| | | <u>822,591</u> | <u>779,677</u> |

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were authorised for issue by the Board of Directors on **13/11/2024** and were signed on its behalf by:

Nichola Rooney
Nichola Rooney (Nov 13, 2024 15:44 GMT)
.....
Prof N Rooney – Chairperson

Hazel Bradbury
Hazel Bradbury (Nov 13, 2024 12:06 GMT)
.....
H Bradbury – Treasurer

The notes form part of these financial statements

CHILDREN'S HEARTBEAT

**STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED 31 MARCH 2024**

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|---------------------------------|-------------------------------------|-----------------------------------|------------------------------|
| Balance at 1 April 2022 | 929,190 | 20,515 | 949,705 |
| Changes in funds | | | |
| Deficit for year | (167,891) | (2,137) | (170,028) |
| Transfer between funds | - | - | - |
| Balance at 31 March 2023 | <u>761,299</u> | <u>18,378</u> | <u>779,677</u> |
| Changes in funds | | | |
| Surplus for year | 51,723 | (8,809) | 42,914 |
| Transfer between funds | (1,329) | 1,329 | - |
| Balance at 31 March 2024 | <u>811,693</u> | <u>10,898</u> | <u>822,591</u> |

The notes form part of these financial statements

CHILDREN'S HEARTBEAT

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024**

| | Notes | 2024 | 2023 |
|---|-------|------------------|------------------|
| Cash flows from operating activities | | £ | £ |
| Net cash provided by/(used in) operating activities | CF1 | 9,660 | (164,172) |
| Cash flows from investing activities: | | | |
| Dividends and interest received | | 10,594 | 1,656 |
| Purchase of investments | | (404,745) | - |
| Net cash (used in)/provided by investing activities | | <u>(394,151)</u> | <u>1,656</u> |
| Change in cash and cash equivalents in the reporting period | | (384,491) | (162,516) |
| Cash and cash equivalents at the beginning of the reporting period | | 800,385 | 962,901 |
| Cash and cash equivalents at the end of the reporting period | CF2 | <u>415,894</u> | <u>800,385</u> |
| CF1. Reconciliation of net income/(expenditure) to net cash flow from operating activities | | | |
| | | 2024 | 2023 |
| | | £ | £ |
| Net income/(expenditure) for the reporting period (as per the statement of financial activities) | | 42,914 | (170,028) |
| Adjustments for: | | | |
| Depreciation charges | | 3,175 | 3,818 |
| Amortisation charges | | 3,648 | 3,648 |
| Dividends and interest received | | (10,594) | (1,656) |
| Unrealised gain on investments | | (27,834) | - |
| Increase in debtors | | (259) | 2,862 |
| Decrease in creditors | | (1,390) | (2,816) |
| Net cash (used in)/provided by operating activities | | <u>9,660</u> | <u>(164,172)</u> |
| CF2. Analysis of cash and cash equivalents | | | |
| | | 2024 | 2023 |
| | | £ | £ |
| Cash in hand | | 415,894 | 800,385 |
| Total cash and cash equivalents | | <u>415,894</u> | <u>800,385</u> |

CHILDREN'S HEARTBEAT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. NATURE OF TRUST

Children's Heartbeat is a private company limited by guarantee with charitable status incorporated in Northern Ireland. The charitable company's registered number and registered office address can be found on the Company Information page. Every member of the charitable company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member or within one year after he or she ceases to be a member.

2. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

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) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £1.

The charitable company constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are recognised at historical cost or transaction value except for the revaluation of investments.

Going concern

The directors consider that there are no material uncertainties about the charitable company's ability to continue as a going concern therefore the financial statements have been prepared on the going concern basis.

Fund accounting

The charitable company has various types of funds for which it is responsible and which require separate disclosure. These are as follows:

(i) Restricted funds

Grants or donations received which are designated by the donor for specific purposes. Such purposes are within the overall aim of the charity.

(ii) Unrestricted funds – General funds

Funds which are expendable at the discretion of the charity in the furtherance of the objectives of the charity.

(iii) Unrestricted Funds - Designated funds

Funds which have been set aside by the charity to act as a contingency to ensure the continuity of service. Designated funds continue to count as part of the unrestricted funds of the charity.

Income

All income has been included in the Statement of Financial Activities and has been recognised when there is entitlement to the income, certainty of receipt and it can be measured reliably.

Income from government and other grants, whether capital grants or revenue grants is recognised when the charity has entitlement to the funds, any performance conditions allocated to the grants have been met, it is probable the income will be received and the amount can be measured reliably and is not deferred.

Investment income is included in the Statement of Financial Activities when receivable.

2. ACCOUNTING POLICIES (continued)

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure on raising funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Expenditure on charitable activities comprises the costs of delivering services to the community, together with support costs incurred centrally and governance costs associated with the governance arrangements of the charity which are primarily associated with constitutional and statutory requirements.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less accumulated amortisation and any accumulated impairment losses. Cost includes expenditure that is directly attributable to preparing the asset for its intended use.

Software is amortised on a straight-line basis over a useful life of 5 years.

Tangible fixed assets

Tangible assets are stated at cost less accumulated depreciation and any accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the assets.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Caravans - 12.5% on cost

Fixed asset investments

Investments are a form of basic financial instruments and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The charitable company does not acquire put options, derivatives or other complex financial instruments.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired to subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year-end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

The main form of financial risk faced by the charitable company is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and the changes in sentiment concerning equities and within particular sectors or sub sectors.

Debtors

Sundry debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid of the transaction price. Accrued income is included at the best estimate of the amounts receivable at the balance sheet date.

2. ACCOUNTING POLICIES (continued)

Creditors

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Financial Instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and subsequently measured at their settlement value.

Pension costs

The charitable company operates a defined contribution scheme. Contributions payable to the charitable company's pension scheme are charged to the statement of financial activities in the period to which they relate.

Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which has accrued at the balance sheet date and is available to carry forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

Operating leases

The charitable company classifies the lease of premises as an operating lease. The title to the premises remains with the lessor. Rental charges are charged to the statement of financial activities on a straight line basis over the term of the lease.

Taxation

As a charity, the Trust is not liable to either Income tax or Corporation tax.

Significant judgements and estimates

In preparing these financial statements the directors have made the following judgements:

Determine whether there are indicators of impairment of the company's tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and the business in general.

The directors also consider the depreciation rates on an annual basis to ensure there is sufficient evidence to support these and that the estimates remain reasonable.

The key sources of estimation of uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets within the next financial year is the level of investment return and performance of the investments.

CHILDREN'S HEARTBEAT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

3. INCOME

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|--------------------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Donations and legacies | | | | |
| Donations | 441,086 | - | 441,086 | 408,867 |
| Give As You Earn | 5,710 | - | 5,710 | 2,329 |
| Grants | 7,247 | 75,225 | 82,472 | 21,492 |
| | <u>454,043</u> | <u>75,225</u> | <u>529,268</u> | <u>432,688</u> |
| Charitable activities | | | | |
| Caravan fees | 3,765 | - | 3,765 | 2,700 |
| Sales of merchandise | - | - | - | - |
| First aid course fees | - | - | - | 40 |
| | <u>3,765</u> | <u>-</u> | <u>3,765</u> | <u>2,740</u> |
| Other trading activities | | | | |
| Events fees | 193 | - | 193 | 2,595 |
| | <u>193</u> | <u>-</u> | <u>193</u> | <u>2,595</u> |
| Investment income | | | | |
| Dividends - equities | 2,258 | - | 2,258 | - |
| Interest - fixed interest securities | 4,827 | - | 4,827 | - |
| Bank interest | 3,509 | - | 3,509 | 1,656 |
| | <u>10,594</u> | <u>-</u> | <u>10,594</u> | <u>1,656</u> |
| Other income | | | | |
| Coalition fees | 2,332 | - | 2,332 | - |
| | <u>2,332</u> | <u>-</u> | <u>2,332</u> | <u>-</u> |

In the prior year, £408,867 of income from donations related to Unrestricted Funds.

In the prior year, £2,329 of income from give as you earn related to Unrestricted Funds.

In the prior year, £18,492 of income from grants related to Restricted Funds.

4. EXPENDITURE

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|---------------------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Raising funds | | | | |
| Generating donations fees | 6,024 | - | 6,024 | 4,184 |
| Event costs | 2,653 | - | 2,653 | 6,785 |
| Costs of merchandise | 1,774 | - | 1,774 | 1,472 |
| Staff costs | 41,813 | - | 41,813 | 48,237 |
| Investment management costs | 2,339 | - | 2,339 | - |
| | <u>54,603</u> | <u>-</u> | <u>54,603</u> | <u>60,678</u> |
| Charitable activities | | | | |
| Awareness and information | 1,939 | - | 1,939 | 1,224 |
| Information resources | 5,841 | - | 5,841 | 5,496 |
| Merchandise and promotional materials | 851 | - | 851 | 4,558 |
| Research | 22,521 | - | 22,521 | 21,341 |
| Family support | 241,172 | 36,617 | 277,789 | 258,993 |
| Clark Clinic support | 15,915 | - | 15,915 | 28,348 |
| Mental health programme | - | 20,033 | 20,033 | - |
| Campaigning | - | 6,000 | 6,000 | - |
| Strategic development | - | 21,354 | 21,354 | - |
| Office running costs | 25,935 | - | 25,935 | 28,046 |
| Support costs (Note 5) | 75,909 | 30 | 75,939 | 91,336 |
| | <u>390,083</u> | <u>84,034</u> | <u>474,117</u> | <u>439,342</u> |

CHILDREN'S HEARTBEAT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

4. EXPENDITURE (continued)

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|----------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Other | | | | |
| Children's Ambulance | 2,352 | - | 2,352 | 109,687 |
| | <u>2,352</u> | <u>-</u> | <u>2,352</u> | <u>109,687</u> |

5. ANALYSIS OF SUPPORT COSTS

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|---------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Support costs | | | | |
| Staff costs | 54,119 | - | 54,119 | 48,788 |
| Governance costs (Note 6) | 6,139 | - | 6,139 | 5,570 |
| Professional fees | 4,064 | - | 4,064 | 21,085 |
| IT and development | 9,116 | - | 9,116 | 13,141 |
| Insurance | 1,857 | - | 1,857 | 1,953 |
| Bank charges | 614 | 30 | 644 | 799 |
| | <u>75,909</u> | <u>30</u> | <u>75,939</u> | <u>91,336</u> |

6. ANALYSIS OF GOVERNANCE COSTS

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|-------------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Governance costs | | | | |
| Auditor remuneration | 5,320 | - | 5,320 | 4,940 |
| Training | 716 | - | 716 | 527 |
| Statutory requirements - fees | 103 | - | 103 | 103 |
| | <u>6,139</u> | <u>-</u> | <u>6,139</u> | <u>5,570</u> |

7. STAFF COSTS

| | | | |
|-----------------------|--|-----------------|-----------------|
| | | 31.03.24 | 31.03.23 |
| | | £ | £ |
| Wages and salaries | | 213,839 | 199,987 |
| Social security costs | | 13,485 | 13,114 |
| Other pension cost | | <u>4,710</u> | <u>4,472</u> |
| | | <u>232,034</u> | <u>217,573</u> |

The average number of employees during the year was 8 (2023: 9).

The directors received no remuneration in the course of their work during the year and no employee received emoluments in excess of £60,000.

KEY MANAGEMENT PERSONNEL COMPENSATION

Compensation paid to key management personnel in the year to 31 March 2024 was £59,113 (2023: £53,325). The prior year included amounts paid to the Interim CEO who was not an employee of the Charitable company and therefore whose remuneration was not included at the staff costs in note 7.

CHILDREN'S HEARTBEAT**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****8. NET INCOME**

Net income is stated after charging:

| | | |
|--|----------------------|---------------|
| | 31.03.24 | 31.03.23 |
| | £ | £ |
| Amortisation on intangible assets | 3,648 | 3,648 |
| Depreciation | 3,175 | 3,818 |
| Auditors remuneration – for audit services | 5,320 | 4,940 |
| Operating lease expense | <u>15,000</u> | <u>14,907</u> |

9. INTANGIBLE FIXED ASSETS

| | Software £ |
|-----------------------|---------------|
| COST | |
| At 1 April 2023 | 18,240 |
| | — |
| At 31 March 2024 | <u>18,240</u> |
| DEPRECIATION | |
| At 1 April 2023 | 9,179 |
| Charge for the year | <u>3,648</u> |
| At 31 March 2024 | <u>12,827</u> |
| NET BOOK VALUE | |
| At 31 March 2024 | <u>5,413</u> |
| At 31 March 2023 | <u>9,061</u> |

10. TANGIBLE FIXED ASSETS

| | Caravans £ |
|-----------------------|---------------|
| COST | |
| At 1 April 2023 | 78,825 |
| | — |
| At 31 March 2024 | <u>78,825</u> |
| DEPRECIATION | |
| At 1 April 2023 | 72,779 |
| Charge for the year | <u>3,175</u> |
| At 31 March 2024 | <u>75,954</u> |
| NET BOOK VALUE | |
| At 31 March 2024 | <u>2,871</u> |
| At 31 March 2023 | <u>6,046</u> |

CHILDREN'S HEARTBEAT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

| | | |
|---|-----------------|---------------|
| 11. FIXED ASSET INVESTMENTS | | |
| Movement in fixed asset listed investments | | |
| | 31.03.24 | 31.03.23 |
| | £ | £ |
| Market value at 1 April | - | - |
| Additions to investments at cost | 404,745 | - |
| Disposals at carrying value | - | - |
| Revaluation | <u>27,834</u> | - |
| Market value as at 31 March | <u>432,579</u> | <u>-</u> |
| Investments at fair value comprised: | | |
| | 31.03.24 | 31.03.23 |
| | £ | £ |
| Alternatives | 116,623 | - |
| Equities | 158,473 | - |
| Fixed interest securities | 123,297 | - |
| Cash held as part of the investment portfolio | <u>34,186</u> | - |
| | <u>432,579</u> | <u>-</u> |
| 12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | |
| | 31.03.24 | 31.03.23 |
| | £ | £ |
| Prepayments and accrued income | <u>13,968</u> | <u>13,709</u> |
| | <u>13,968</u> | <u>13,709</u> |
| 13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | |
| | 31.03.24 | 31.03.23 |
| | £ | £ |
| Accruals | 17,027 | 19,255 |
| Taxation and social security | 4,607 | 3,769 |
| Other creditors | <u>26,500</u> | <u>26,500</u> |
| | <u>48,134</u> | <u>49,524</u> |

CHILDREN'S HEARTBEAT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

14. ANALYSIS OF CHARITABLE FUNDS

| | At 1 April 2023 | Income & Gains | Expenditure | Transfers | At 31 March 2024 |
|---------------------------------------|--------------------|-------------------|------------------|----------------|------------------------|
| | £ | £ | £ | £ | £ |
| Restricted Funds | | | | | |
| Adult Congenital Fund | 2,716 | - | (2,711) | - | 5 |
| Baby Massage | 1,211 | - | (1,211) | - | - |
| Mental Health Project | 14,441 | 5,592 | (20,033) | - | - |
| Garden Project | 10 | - | - | - | 10 |
| Social Justice Small Grants Programme | - | 5,000 | (6,000) | 1,000 | - |
| Ulster Garden Villages | - | 20,000 | (20,000) | - | - |
| Building For the Future Project | - | 32,237 | (21,354) | - | 10,883 |
| Music Therapy | - | 2,446 | (2,446) | - | - |
| Department of Health Carers Fund | - | 9,950 | (10,279) | 329 | - |
| Total Restricted Funds | 18,378 | 75,225 | (84,034) | 1,329 | 10,898 |
| Unrestricted Funds | | | | | |
| General Funds | 191,299 | 498,761 | (447,038) | (46,329) | 196,693 |
| Designated Funds | 570,000 | - | - | 45,000 | 615,000 |
| Total Unrestricted Funds | 761,299 | 498,761 | (447,038) | (1,329) | 811,693 |
| Total Funds | 779,677 | 573,986 | (531,072) | - | 822,591 |

15. ANALYSIS OF CHARITABLE FUNDS – PRIOR YEAR

| | At 1 April 2022 | Income | Expenditure | Transfers | At 31 March 2023 |
|--|--------------------|----------------|------------------|-----------|------------------------|
| | £ | £ | £ | £ | £ |
| Restricted Funds | | | | | |
| Kilimanjaro Account | 1 | - | (1) | - | - |
| Adult Congenital Fund | 2,746 | - | (30) | - | 2,716 |
| Cash for Kids clay kits | 1,032 | - | (1,032) | - | - |
| Baby Massage | 2,285 | - | (1,074) | - | 1,211 |
| Mental Health Project | 14,441 | - | - | - | 14,441 |
| Garden Project | 10 | - | - | - | 10 |
| Caledon Trust - Clark Bear Care Packages | - | 500 | (500) | - | - |
| M&S Neighbourly - Coaguheck machine | - | 1,000 | (1,000) | - | - |
| Cost of Living Crisis Support | - | 5,000 | (5,000) | - | - |
| Ambulatory Monitors | - | 6,467 | (6,467) | - | - |
| Take Ten Apps | - | 4,400 | (4,400) | - | - |
| Groundwork NI - Activity Packs | - | 1,125 | (1,125) | - | - |
| Total Restricted Funds | 20,515 | 18,492 | (20,629) | - | 18,378 |
| Unrestricted Funds | | | | | |
| General Funds | 200,190 | 421,187 | (589,078) | 159,000 | 191,299 |
| Designated Funds | 729,000 | - | - | (159,000) | 570,000 |
| Total Unrestricted Funds | 929,190 | 421,187 | (589,078) | - | 761,299 |
| Total Funds | 949,705 | 439,679 | (609,707) | - | 779,677 |

CHILDREN'S HEARTBEAT

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

15. ANALYSIS OF CHARITABLE FUNDS (continued)

Restricted funds:

The Adult Congenital Fund represents fundraising for adults with congenital heart disease.

Baby massage represents funds received from St. James's Place to enable Children's Heartbeat to support parents whose children are born with congenital heart disease with an online baby massage course and resource booklet.

Mental Health Project represents funds received from The Community Foundation "Mental Health Fund" towards an intensive programme of mental health focussed workshops for young people with congenital heart disease.

Garden Project represents funds received from HSBC "Supporting Our Community Programme" towards a courtyard project at The Royal Belfast Hospital for Sick Children.

Social Justice Small Grants Programme represents funds received from The Community Foundation towards a campaign for a Young Patients Fund for Northern Ireland.

Ulster Garden Villages represents funds received towards a Family Support Programme.

Building For the Future Project represents funds received from the National Lottery Community Fund, Dormant Accounts Fund NI towards putting strategies in place to enable the charitable company to be more resilient and prepared for the future.

Music Therapy represents funds received from the Public Health Agency Clear Project to provide group music therapy sessions.

Department of Health Carers Fund represents funds received from The Community Foundation towards advice service provision and peer support for carers and young carers of children with Congenital Heart Disease.

Designated funds:

At the year end the designated element of unrestricted funds is for the following purposes:

| | |
|------------------|----------------|
| | £ |
| Capital Projects | 350,000 |
| Operating costs | 265,000 |
| | <u>615,000</u> |

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ |
|------------------------------|----------------------------|--------------------------|--------------------------|
| Fixed assets | 440,863 | - | 440,863 |
| Current assets | 392,464 | 37,398 | 429,862 |
| Creditors less than one year | <u>(21,634)</u> | <u>(26,500)</u> | <u>(48,134)</u> |
| At 31 March 2024 | <u>811,693</u> | <u>10,898</u> | <u>822,591</u> |

CHILDREN'S HEARTBEAT

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

17. INCOME AND EXPENDITURE SUMMARY

| | 2024 | 2023 |
|---|----------------|------------------|
| | £ | £ |
| Gross income | <u>570,908</u> | <u>439,679</u> |
| Resources expended | | |
| Costs of generating funds | 54,603 | 60,678 |
| Costs of activities for charitable activities | 474,117 | 439,342 |
| Other expenditure | <u>2,352</u> | <u>109,687</u> |
| | <u>531,072</u> | <u>609,707</u> |
| Gains/losses on investments | <u>27,834</u> | <u>-</u> |
| Surplus/(Deficit) for year | <u>42,914</u> | <u>(170,028)</u> |

The above reflects the Income and Expenditure account as required by the Companies Act 2006 as opposed to that required under the Statement of Recommended Practice as detailed on page 11.

Total income comprises £470,927 for unrestricted funds and £75,225 for restricted funds. A detailed analysis of income is provided in the Statement of Financial Activities and note 3.

Detailed analyses of the expenditure are provided in the Statement of Financial Activities and note 4.

The Income and Expenditure Summary is derived from the Statement of Financial Activities on page 11 which together with the notes to the accounts on pages 15 - 24 provides full information on the movements during the year on all funds of the charity.

18. TAXATION

The Charity is recognised as such by HM Revenue and Customs and is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried on in furtherance of the Charity's primary objectives, if these profits or surpluses are applied solely for charitable purposes.

19. PENSION SCHEME – Defined contribution scheme

The company operates a defined contribution pension scheme. The pension cost represents contributions payable by the company to the fund (excluding member salary sacrifice contributions) and amounted to £4,710 (2023: £4,472).

20. TRANSACTIONS WITH DIRECTORS AND RELATED PARTIES

The Charity was under control of the Board of Directors throughout the current and previous period. No director emoluments were paid during the year (2023 – Nil). There were no material transactions during the year in which any director or related party had an interest requiring disclosure.