

CHILDREN'S HEARTBEAT

**STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2025**

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
Income from: (note 3)				
Donations and legacies	585,272	91,394	676,666	529,268
Charitable activities	3,174	-	3,174	3,765
Other trading activities	250	-	250	193
Investments	18,982	-	18,982	10,594
Other	-	-	-	2,332
Total income	<u>607,678</u>	<u>91,394</u>	<u>699,072</u>	<u>546,152</u>
Expenditure on: (note 4)				
Raising funds	75,283	-	75,283	54,603
Charitable activities	394,351	98,430	492,781	474,117
Other	868	-	868	2,352
Total expenditure	<u>470,502</u>	<u>98,430</u>	<u>568,932</u>	<u>531,072</u>
Net gains/(losses) on investments	<u>(1,964)</u>	-	<u>(1,964)</u>	<u>27,834</u>
Net income/(expenditure) for the year	135,212	(7,036)	128,176	42,914
Transfers between funds	-	-	-	-
Net movement in funds	<u>135,212</u>	<u>(7,036)</u>	<u>128,176</u>	<u>42,914</u>
Balances brought forward at 1 April	<u>811,693</u>	<u>10,898</u>	<u>822,591</u>	<u>779,677</u>
Balances carried forward at 31 March	<u><u>946,905</u></u>	<u><u>3,862</u></u>	<u><u>950,767</u></u>	<u><u>822,591</u></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 2025**

	Notes	31.03.25 £	31.03.24 £
FIXED ASSETS			
Intangible assets	9	1,765	5,413
Tangible assets	10	3,930	2,871
Investments	11	<u>691,016</u>	<u>432,579</u>
		696,711	440,863
CURRENT ASSETS			
Debtors	12	18,354	13,968
Cash at bank and in hand		<u>290,677</u>	<u>415,894</u>
		309,031	429,862
CREDITORS			
Amounts falling due within one year	13	<u>54,975</u>	<u>48,134</u>
NET CURRENT ASSETS			
		<u>254,056</u>	<u>381,728</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>950,767</u>	<u>822,591</u>
FUNDS			
Restricted funds	14	3,862	10,898
Unrestricted funds – General funds	14	331,905	196,693
Unrestricted funds – Designated funds	14	615,000	615,000
		<u>950,767</u>	<u>822,591</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 27/11/2025..... and were signed on its behalf by:


 Nichola (Nov 26, 2025 11:08:46 GMT)
 Prof N Rooney – Chairperson


 Hazel Bradbury (Nov 26, 2025 19:38:45 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 2025

	Unrestricted funds £	Restricted funds £	Total funds £
Balance at 1 April 2023	761,299	18,378	779,677
Changes in funds			
Surplus for year	51,723	(8,809)	42,914
Transfer between funds	<u>(1,329)</u>	<u>1,329</u>	<u>-</u>
Balance at 31 March 2024	<u>811,693</u>	<u>10,898</u>	<u>822,591</u>
Changes in funds			
Surplus for year	135,212	(7,036)	128,176
Transfer between funds	<u>-</u>	<u>-</u>	<u>-</u>
Balance at 31 March 2025	<u>946,905</u>	<u>3,862</u>	<u>950,767</u>

The notes form part of these financial statements

CHILDREN'S HEARTBEAT

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025	2024
		£	£
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	CF1	119,262	9,660
Cash flows from investing activities:			
Dividends and interest received		18,982	10,594
Purchase of fixed assets		(3,060)	
Purchase of investments		(260,401)	(404,745)
Net cash (used in)/provided by investing activities		(244,479)	(394,151)
Change in cash and cash equivalents in the reporting period		(125,217)	(384,491)
Cash and cash equivalents at the beginning of the reporting period		415,894	800,385
Cash and cash equivalents at the end of the reporting period	CF2	290,677	415,894
CF1. Reconciliation of net income/(expenditure) to net cash flow from operating activities			
		2025	2024
		£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		128,176	42,914
Adjustments for:			
Depreciation charges		2,001	3,175
Amortisation charges		3,648	3,648
Dividends and interest received		(18,982)	(10,594)
Unrealised loss/(gain) on investments		1,964	(27,834)
Increase in debtors		(4,386)	(259)
Increase/(Decrease) in creditors		6,841	(1,390)
Net cash (used in)/provided by operating activities		119,262	9,660
CF2. Analysis of cash and cash equivalents			
		2025	2024
		£	£
Cash in hand		290,677	415,894
Total cash and cash equivalents		290,677	415,894

CHILDREN'S HEARTBEAT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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
Office equipment	- 25% 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 charitable 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 2025

3. INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Donations and legacies				
Donations	571,559	-	571,559	441,086
Give As You Earn	8,538	-	8,538	5,710
Grants	5,175	91,394	96,569	82,472
	<u>585,272</u>	<u>91,394</u>	<u>676,666</u>	<u>529,268</u>
Charitable activities				
Caravan fees	2,710	-	2,710	3,765
Sales of merchandise	464	-	464	-
	<u>3,174</u>	<u>-</u>	<u>3,174</u>	<u>3,765</u>
Other trading activities				
Events fees	250	-	250	193
Investment income				
Dividends - equities	4,548	-	4,548	2,258
Interest - fixed interest securities	10,252	-	10,252	4,827
Bank interest	4,182	-	4,182	3,509
	<u>18,982</u>	<u>-</u>	<u>18,982</u>	<u>10,594</u>
Other income				
Coalition fees	-	-	-	2,332

In the prior year, £441,086 of income from donations related to Unrestricted Funds.

In the prior year, £5,710 of income from give as you earn related to Unrestricted Funds.

In the prior year, £7,247 of income from grants related to Unrestricted Funds.

4. EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Raising funds				
Generating donations fees	8,042	-	8,042	6,024
Event costs	6,538	-	6,538	2,653
Costs of merchandise	4,205	-	4,205	1,774
Staff costs	50,536	-	50,536	41,813
Investment management costs	5,962	-	5,962	2,339
	<u>75,283</u>	<u>-</u>	<u>75,283</u>	<u>54,603</u>
Charitable activities				
Awareness and information	2,807	-	2,807	1,939
Information resources	10,369	-	10,369	5,841
Merchandise and promotional materials	4,975	-	4,975	851
Research	14,958	-	14,958	22,521
Family support	236,993	38,481	275,474	277,789
Clark Clinic support	11,667	4,725	16,392	15,915
Mental health programme	-	-	-	20,033
Campaigning	-	-	-	6,000
Strategic development	-	55,219	55,219	21,354
Office running costs	29,914	-	29,914	25,935
Support costs (Note 5)	82,668	5	82,673	75,939
	<u>394,351</u>	<u>98,430</u>	<u>492,781</u>	<u>474,117</u>

CHILDREN'S HEARTBEAT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

4. EXPENDITURE (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Other				
Children's Ambulance	868	-	868	2,352
	<u>868</u>	<u>-</u>	<u>868</u>	<u>2,352</u>

5. ANALYSIS OF SUPPORT COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Support costs				
Staff costs	55,849	-	55,849	54,119
Staff wellbeing	1,731	-	1,731	-
Governance costs (Note 6)	8,291	-	8,291	6,139
Professional fees	4,490	-	4,490	4,064
IT and development	9,613	-	9,613	9,116
Insurance	2,038	-	2,038	1,857
Bank charges	656	5	661	644
	<u>82,668</u>	<u>5</u>	<u>82,673</u>	<u>75,939</u>

6. ANALYSIS OF GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Governance costs				
Auditor remuneration	7,140	-	7,140	5,320
Training	1,067	-	1,067	716
Statutory requirements - fees	84	-	84	103
	<u>8,291</u>	<u>-</u>	<u>8,291</u>	<u>6,139</u>

7. STAFF COSTS

	31.03.25	31.03.24
	£	£
Wages and salaries	242,448	213,839
Social security costs	16,414	13,485
Pension costs	5,160	4,710
	<u>264,022</u>	<u>232,034</u>

The average number of employees during the year was 10 (2024: 8).

The number of employees whose total employee benefits excluding pension contributions earning over £60,000, classified within bands of £10,000 is as follows:

	2025 £	2024 £
£60,000 - £69,999	1	0

KEY MANAGEMENT PERSONNEL COMPENSATION

Compensation paid to key management personnel in the year to 31 March 2025 was £62,816 (2024: £59,113).

CHILDREN'S HEARTBEAT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

8. NET INCOME

Net income is stated after charging:

	31.03.25	31.03.24
	£	£
Amortisation on intangible assets	3,648	3,648
Depreciation	2,001	3,175
Auditors remuneration – for audit services	7,140	5,320
Operating lease expense	<u>15,419</u>	<u>15,000</u>

9. INTANGIBLE FIXED ASSETS

	Software £
COST	
At 1 April 2024	18,240
	<hr/>
At 31 March 2025	<u>18,240</u>
DEPRECIATION	
At 1 April 2024	12,827
Charge for the year	<u>3,648</u>
At 31 March 2025	<u>16,475</u>
NET BOOK VALUE	
At 31 March 2025	<u>1,765</u>
At 31 March 2024	<u>5,413</u>

10. TANGIBLE FIXED ASSETS

	Caravans £	Office Equipment £	Totals £
COST			
At 1 April 2024	78,825	-	78,825
Additions	<u>-</u>	<u>3,060</u>	<u>3,060</u>
At 31 March 2025	<u>78,825</u>	<u>3,060</u>	<u>81,885</u>
DEPRECIATION			
At 1 April 2024	75,954	-	75,954
Charge for the year	<u>2,001</u>	<u>-</u>	<u>2,001</u>
At 31 March 2025	<u>77,955</u>	<u>-</u>	<u>77,955</u>
NET BOOK VALUE			
At 31 March 2025	<u>870</u>	<u>3,060</u>	<u>3,930</u>
At 31 March 2024	<u>2,871</u>	<u>-</u>	<u>2,871</u>

CHILDREN'S HEARTBEAT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

11. FIXED ASSET INVESTMENTS		
Movement in fixed asset listed investments		
	31.03.25	31.03.24
	£	£
Market value at 1 April	432,579	-
Additions	323,403	404,745
Disposals	(63,002)	-
Revaluation	(1,964)	27,834
	<u>691,016</u>	<u>432,579</u>
Investments at fair value comprised:		
	31.03.25	31.03.24
	£	£
Alternatives	97,241	116,623
Equities	174,202	157,473
Fixed interest securities	142,584	123,297
Cash held as part of the investment portfolio	276,989	34,186
	<u>691,016</u>	<u>432,579</u>
12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.03.25	31.03.24
	£	£
Prepayments and accrued income	18,354	13,968
	<u>18,354</u>	<u>13,968</u>
13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.03.25	31.03.24
	£	£
Accruals	23,126	17,027
Taxation and social security	5,349	4,607
Other creditors	26,500	26,500
	<u>54,975</u>	<u>48,134</u>

CHILDREN'S HEARTBEAT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

14. ANALYSIS OF CHARITABLE FUNDS

	At 1 April 2024	Income & Gains	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
Restricted Funds					
Adult Congenital Fund	5	-	(5)	-	-
Garden Project	10	-	-	-	10
Ulster Garden Villages	-	20,000	(20,000)	-	-
Building For the Future Project	10,883	49,600	(55,219)	-	5,264
Jessie's Fund - Music Therapy	-	3,000	(3,000)	-	-
The Grace Trust – caravan upkeep	-	5,000	(5,000)	-	-
Danske Bank– Coaguchek machines	-	2,725	(2,725)	-	-
Hospital Saturday Fund – cardiology machines	-	2,000	(2,000)	-	-
Groundwork NI – Activity Packs	-	375	(375)	-	-
Halifax Foundation – Summer Blast residential	-	8,694	(8,694)	-	-
Empowering Young People 3	-	-	(1,412)	-	(1,412)
Total Restricted Funds	<u>10,898</u>	<u>91,394</u>	<u>(98,430)</u>	<u>-</u>	<u>3,862</u>
Unrestricted Funds					
General Funds	196,693	607,678	(472,466)	-	331,905
Designated Funds	615,000	-	-	-	615,000
Total Unrestricted Funds	<u>811,693</u>	<u>607,678</u>	<u>(472,466)</u>	<u>-</u>	<u>946,905</u>
Total Funds	<u><u>822,591</u></u>	<u><u>699,072</u></u>	<u><u>(570,896)</u></u>	<u><u>-</u></u>	<u><u>950,767</u></u>

15. ANALYSIS OF CHARITABLE FUNDS – PRIOR YEAR

	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	<u>18,378</u>	<u>75,225</u>	<u>(84,034)</u>	<u>1,329</u>	<u>10,898</u>
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	<u>761,299</u>	<u>498,761</u>	<u>(447,038)</u>	<u>(1,329)</u>	<u>811,693</u>
Total Funds	<u><u>779,677</u></u>	<u><u>573,986</u></u>	<u><u>(531,072)</u></u>	<u><u>-</u></u>	<u><u>822,591</u></u>

CHILDREN'S HEARTBEAT

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

15. ANALYSIS OF CHARITABLE FUNDS (continued)

Restricted funds:

The Adult Congenital Fund represents fundraising for adults 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.

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.

Empowering Young People 3 represents funds received from the National Lottery Community Fund to empower young people with congenital heart disease through peer support networks and improving the Youth Council.

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.

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

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	330,000
Operating costs	285,000
	<u>615,000</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Fixed assets	696,711	-	696,711
Current assets	278,669	30,362	309,031
Creditors less than one year	<u>(28,475)</u>	<u>(26,500)</u>	<u>(54,975)</u>
At 31 March 2025	<u>946,905</u>	<u>3,862</u>	<u>950,767</u>

CHILDREN'S HEARTBEAT

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

17. INCOME AND EXPENDITURE SUMMARY

	2025	2024
	£	£
Gross income	<u>699,072</u>	<u>546,152</u>
Resources expended		
Costs of generating funds	75,283	54,603
Costs of activities for charitable activities	492,781	474,117
Other expenditure	<u>868</u>	<u>2,352</u>
	<u>568,932</u>	<u>531,072</u>
Gains/losses on investments	<u>(1,964)</u>	<u>27,834</u>
Surplus/(Deficit) for year	<u>128,176</u>	<u>42,914</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 £607,678 for unrestricted funds and £91,394 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 charitable company operates a defined contribution pension scheme. The pension cost represents contributions payable by the charity to the fund (excluding member salary sacrifice contributions) and amounted to £5,160 (2024: £4,710).

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 (2024 – Nil). There were no material transactions during the year in which any director or related party had an interest requiring disclosure.

21. POST BALANCE SHEET EVENTS

After the year end the charitable company agreed to purchase a property at 111 Falls Road for £330,000 in order to expand the charity's capacity to further its purposes.