

Report of the Trustees and
Financial Statements for the Year Ended 31 December 2019
for
Children's Heart Surgery Fund

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for the Year Ended 31 December 2019

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Children's Heart Surgery Fund

Report of the Trustees for the Year Ended 31 December 2019

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of the Children's Heart Surgery Fund (the company) for the year ended 31 December 2019. The Trustees confirm that the annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP).

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

OBJECTIVES AND ACTIVITIES

The main objective of the charity is to enhance the quality of care and support available to babies, young children and adult congenital cardiac patients, who are treated at the Leeds Congenital Heart Unit, based at Leeds General Infirmary. This objective is presently fulfilled for the benefit of the public in a number of ways:

- o Provision of new and mostly revolutionary equipment not available from NHS resources, in order to improve the care available to beneficiaries of the Leeds Heart Unit. The charity also awards grants to Leeds Congenital Cardiac staff, so they can attend specialist courses, not otherwise available to them, to further their expertise, with a view to improving patient care.
- o Supply of equipment and other items which make the children's wards and play areas more user friendly and more conducive to a child's recovery, while under the care of the Congenital Heart ward.
- o Funding for a small number of specialist research projects and posts when the need arises, which enhance knowledge and expertise in the field, in order to benefit future beneficiaries.
- o Funding for the costs of medical, nursing and other health professionals with a view to the positions eventually being funded by LTHT.
- o Funding for family accommodation
- o Providing Financial Assistance, direct to families.

GRANT MAKING POLICIES

The organisation's objective is achieved through grant-making activity.

a) Beneficiary Status

The Charity will consider relevant applications for grants from:

1. LTHT clinician's and employees working for the Leeds Congenital Heart Service.
2. Congenital heart patients & their families
3. Voluntary organisations
4. Charitable organisations

b) Geographical area

The charity provides regional support, in line with the support given from the Leeds congenital heart Unit, which covers Yorkshire & the Humber, and North Lincolnshire.

c) Size of grants

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

d) Assessment process

1. Relevant information is gathered via submitted application forms
2. Applications are considered by the Chief Executive officer, The Finance Sub-Committee or the Trustee Board as determined by agreed authority levels. Decisions are made based on the extent to which the proposal furthers the aims and objectives of the charity, and the scope of available resources.

e) Post Award Review

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

VOLUNTEERS

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

ACHIEVEMENT AND PERFORMANCE

Review of activities

Following CHSF's 2018 'Keeping the Beat Appeal' which reached its target of £500k, CHSF donated £1.9 million to fund equipment in the new hybrid operating theatre. CHSF published its second Social impact report and research shows we are among the first charities in our niche sector to produce such a report

Medical Equipment and courses

Significant grants were awarded throughout 2019 towards LTHT staff training, which has led to an increased knowledge in the field of Congenital Heart Disease. The application costs include travel, accommodation, and the training course fees.

CHSF has also sponsored conferences held here in Leeds, welcoming participants from other regional cardiac centres and putting Leeds in a stronger position to deliver high level conferences in the future.

Medical equipment funded is equipment not available from NHS resources and improves the care available to patients of the Leeds Congenital Heart Unit. Funding to attend specialist courses, not otherwise available through the NHS, enhances expertise.

This year we funded 6 new oxygen saturation monitors to use with high risk patients and provided additional funds for 3D software for the CHSF 3D printer, provided in 2018.

In 2019 we supplied 20 INR testing kits. These are pieces of equipment that enable patients to check their blood levels in the comfort of their homes. These are important machines for high risk patients in terms of preventing a potential stroke.

Non- medical equipment

Grants for items to enhance the Congenital Heart Ward and play area create an environment more conducive to recovery by minimising stress. We have supplied Ipads, toys, and a fish tank. The overall aim is to aid patient recovery.

In 2019 we granted money towards animated heart videos for the Leeds Congenital Heart Unit- these were particularly helpful for Adult patients, when explaining their heart condition. We feel these will benefit parents of Children living with CHD, as well as parents of Young Children, CHSF plans to extend support for these in the future.

Family support

The charity continues to support families with financial support grants, as well as providing extraordinary grants for exceptional circumstances. We have seen a further increase in this type of support over the last year.

Patients and their families benefit enormously from this kind of assistance. Financial difficulties can add to the trauma of the diagnosis and treatment when income is reduced. Families face additional expenses such as the cost of food, travel and parking when living in the Hospital for long periods, which places an increased burden on the family budget.

In 2019, CHSF delivered its first therapeutic holiday for heart patients and their families delivered by the charity Over the Wall which specialises in providing holidays for children with ongoing health conditions. The camps provide some 'quality' family time together, meeting the needs of the families who would not ordinarily be able to afford the cost of a family break, away from home. Feedback from the families was extremely positive- these camps will continue.

In 2019 CHSF instructed and paid for Brightside music to come and deliver live musical interactions into the congenital Paediatric heart Ward, the aim being to change the atmosphere and provide a welcome distraction from the often-difficult environment some of our parents and young children face.

Brightside is an organisation funded exclusively by charities and donations.

Support has been provided to the congenital heart unit's psychology team for the development of wellbeing sessions for the families of heart patients.

The annual Christmas party went ahead, providing entertainment support to families and presents from Santa.

We also partially supported the congenital heart unit staff party, to boost morale and use as an opportunity to strengthen relationships by networking both LTHT and CHSF staff.

Approved Research Grants

Research nurse

The post of research nurse benefits both families and other professionals.

Patients benefit from seeing the same person before and during a study visit and from research study visits being planned around other hospital appointments to reduce additional travel burden for the participating patients.

A research nurse can also free consultants' and specialist nurses' time and raises awareness of the importance of research within the Congenital Heart Disease department. A research nurse will also help other team members to get involved and design research studies, for example providing help and support with ethics applications and other research planning activities.

A grant was awarded in 2018 to fund a research nurse for two years and the post commenced during 2019.

Support Roles

Physiotherapy post

This post was created to support and meet the needs of the most complex of Adult patients who have Congenital Heart Disease (Fontan patients). This supported role has made significant headway in improving the lives of this particular group of Adult patients and was extended for a further year.

Support for Psychology

Admin support is desperately needed in LTHT's psychology team and CHSF awarded funding in 2018 to help with partial support for one year. Funding for this role continued into 2019 and it is expected that LTHT will take on this role in the near future.

Eckersley House

Eckersley House, adjacent to the Children's Hospital, provides accommodation for families from outside the Leeds area, whose children are being treated in the intensive care unit. The Sick Children's Trust runs the home from home accommodation. In recognition of the heavy use made of the house by the Congenital Heart Unit's parents, CHSF donates a substantial amount to the running costs per year. CHSF have supported Eckersley House for many years, the total sum gifted comes to over half a million pounds.

Practical support

This year we provided lots of items to aid administration, such as providing folders for patients, and contact cards for staff to ensure patients and families had their up to date contact information. We also provided Wi-Fi for the parent accommodation area so people can access the internet, while staying in overnight. As well as this we purchased Kardio mobile devices for adult patients: these are machines that patients can use to track their progress in terms of monitoring their progress when it comes to daily exercise.

Fundraising

Children's Heart Surgery Fund receives no statutory funding and relies 100% on voluntary donations. To raise the majority of funds, we actively support individuals and groups fundraising within the community, as well as developing corporate partnerships across Yorkshire and Humber. In the last year, we did not use a third party professional or commercial participator.

Investment has been made in an increased fundraising team and the lease of premises to accommodate the larger staff team. It is anticipated that this will lead to an increase in funds available to support beneficiaries. In 2019, we implemented systems to enable CHSF to receive payment by direct debit and regular giving to enhance future stability was a focus of CHSF's first ever Christmas campaign.

In 2019 a new database was implemented, and this is enabling staff to work more effectively. The new system will enable us to work in a more streamlined and systematic way and will aid financial reporting and segmentation of data, helping us to focus on marketing the work of the charity as well as raising funds.

Fundraising activity carried out on behalf of CHSF is carefully and closely monitored by the Fundraising Manager every month to ensure adherence to the Fundraising Code of conduct. The team offers a wide range of advice and support to ensure compliance, as well as delivering excellent supporter experience.

GDPR

CHSF continues to comply with the new General Data Protection Regulation (May 2018). We provided tailored staff guidance and training. We are committed to protecting personal information and being transparent about what we do with it.

Investment policy and performance

The investment manager meets regularly with the Trustees to assess portfolio performance, risk management, future market expectations and the long-term investment strategy. As at year end the investment portfolio was valued at £610,465 with income received in the period of £21,213.

The amount held in investments has fallen during the year as commitments made in respect of the new hybrid theatre have been met.

Funding for the hybrid theatre had a significant impact on investments. In response to this, an exercise was carried out to re-assess the charity's attitude to risk and the investment strategy was reviewed.

The Trustees are satisfied with the level of return achieved during the year. The estimated income yield is 2.0% with actual income received 2.0%.

FINANCIAL REVIEW

Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

COVID-19 restrictions have had a significant impact on fundraising activity in 2020 with income from events (those run and supported by CHSF and those run by supporters) being significantly impacted. In response to the restrictions, CHSF moved swiftly to assess the risk to its income and responded by: changing its working practices; initiating innovative fundraising activity; taking advantage of the government furlough scheme; negotiating discounts with suppliers; and negotiating a de-restriction of funds generated by the partnership with Leeds United FC. As a result of the measures taken, CHSF has been able to continue to support its beneficiaries without additional recourse to reserves. Support has been re-aligned to meet the needs of families facing different conditions in the hospital including additional financial support, care packs, and laundry facilities. Additional funds have also been committed to equipment for patients to use at home and so reduce hospital visits.

As more information becomes available about the longer-term impact of COVID-19, the overall strategy of the charity will be reviewed along with the fundraising and marketing strategy.

Results for the year

The attached financial statements show the results of the charity for the year ended 31 December 2019.

There was a net deficit for the year after investment gains and losses of £72,788.

Overall income was 26% below last year due to the receipt of a significant legacy and grants towards the hybrid theatre in 2018. Income was 8.5% lower than 2017.

Expenditure on salaries and general running costs has decreased by 0.5%.

The charity has spent £294,779 on supporting its beneficiaries.

Reserves policy

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

'Reserves' are therefore the resources that Children's Heart Surgery Fund has or can make available to spend for any or all the charity's purposes once it has met its commitments and covered its other planned expenditure.

Children's Heart Surgery Fund is mindful of the need to safeguard the viability of its services to the community beyond the immediate future. We believe it to be good practice to provide for future uncertainties by putting aside, where possible, some of our current income as a reserve.

Responsibility for establishing an appropriate reserves policy lies with Children's Heart Surgery Fund Trustees who understand the business of the charity. Our Trustees have taken care to consider the needs of the business in setting a level of reserves that they believe to be appropriate.

Having considered all the factors, the Trustees amended the reserves policy in 2019 and agreed that Children's Heart Surgery Fund should aim to maintain reserves sufficient to cover six month's costs excluding costs of support to beneficiaries. This will provide sufficient reserves to respond to any significant change in the external environment.

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

- o Creation of detailed budgets and plans to estimate likely cash inflows and outflows over a five-year horizon.

Children's Heart Surgery Fund

Report of the Trustees for the Year Ended 31 December 2019

o Careful monitoring of the reserves levels through the regular Finance Committee meetings and Trustee meetings.

At the end of 2019, readily available unrestricted reserves were £737k and represented 14 months' expenditure excluding costs of support to beneficiaries. A budget for 2020 and projections for the subsequent 4 years has been approved on the basis that compliance with the reserves policy will be achieved by the end of 2024.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

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

The registered charity number is 1148359.

Method of appointment or election of trustees

Trustees are appointed by the Board of Trustees. Trustees hold office for a five year period after which period they may put themselves forward for reappointment. Appointment review dates are structured to ensure continuity of experience and to allow for succession planning.

Policies adopted for the induction and training of trustees

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

Potential Trustees are briefed to ensure they understand the objects, activities, strategy and ethos of the charity.

Organisational structure and decision making

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

Day-to-day management of the charity is delegated to the Chief Executive.

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

Risk management

The Trustees have assessed the major risks to which the charity is exposed, those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

PLANS FOR THE FUTURE

Future developments

Overall, CHSF's new 3-5 Year strategy continues to support the Leeds Congenital Heart Unit in becoming a World Class centre of excellence by carrying on with the funding of equipment, education and staff posts, along with many other areas of support. We will retain focus on the 4 key areas: the Heart, the Mind, the Family and the Future.

Within the work on our new strategy, we undertook a consultation exercise that determined families of patients affected by congenital heart disease would welcome more direct support.

On the back of this piece of work, a programme of 'holistic support' for families was created. The new post of Family Services Manager intended to bridge the gap between the Hospital and the Charity, and run some family led services has been delayed whilst funding is sourced.

The holistic package will include Welcome packs for families, Complementary therapies & further Family Camps.

The expansion of fundraising activity will enable the charity to provide additional support to families, while maintaining its current programme of grant funding.

PUBLIC BENEFIT

The Trustees consider the objectives and achievements of the charity, as set out above, satisfy the requirements of the public benefit guidance published by the Charity Commission.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
08152970 (England and Wales)

Registered Charity number
1148359

Registered office
3 Oxford Place
Leeds
LS1 3AX

Trustees
P A Goodwin
W M Haigh
S L Matley
S Maule
J Oliver
J Quirk (appointed 27/6/2019)
S J Robinson
C A M Van Doorn
J J M Whitaker
A C Chilton (resigned 6/1/2020)
H Malik (resigned 1/7/2019)

W M Haigh was appointed since the year end on 16/01/2020.

Auditors
Haines Watts
Chartered Accountants &
Statutory Auditor
Sterling House
1 Sheepscar Court
Meanwood Road
Leeds
West Yorkshire
LS7 2BB

Chief executive officer

Sharon Milner

TRUSTEES' RESPONSIBILITY STATEMENT

The Trustees (who are also directors of The Children's Heart Surgery Fund for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

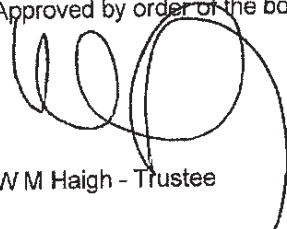
AUDITORS

The auditors, Haines Watts Leeds LLP, have indicated their willingness to continue in office. The Trustees will propose a motion re-appointing the auditors at a meeting of the Trustees.

In preparing this report, the Trustees have taken advantage of the small companies exemption provided by section 415A of the Companies Act 2006

This report has been prepared in accordance with the special provisions of Part 15 of Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 20 July 2020 and signed on its behalf by:



W M Haigh - Trustee

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

Opinion

We have audited the financial statements of Children's Heart Surgery Fund (the 'charitable company') for the year ended 31 December 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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 that may cast significant doubt about the company'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.

However, not all future events or conditions can be predicted. The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the charity's fundraising, donors, suppliers and wider economy. The Trustees' view on the impact of COVID-19 is disclosed on page 6 and in note 2 to the accounts.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

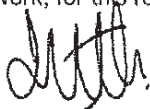
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is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

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 Report of the Independent Auditors.

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

Use of our report

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



James Sutton BA (Hons) FCA (Senior Statutory Auditor)
for and on behalf of Haines Watts
Chartered Accountants &
Statutory Auditor
Sterling House
1 Sheepscar Court
Meanwood Road
Leeds
West Yorkshire
LS7 2BB

Date: 26 August 2020

Children's Heart Surgery Fund

Statement of Financial Activities
for the Year Ended 31 December 2019

	Notes	Unrestricted fund £	Restricted funds £	2019 Total funds £	2018 Total funds as restated £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	4	564,990	91,590	656,580	800,568
Other trading activities	5	110,079	-	110,079	213,966
Investment income	6	21,213	-	21,213	43,588
Other income		326	-	326	-
Total		696,608	91,590	788,198	1,058,122
EXPENDITURE ON					
Raising funds					
Fundraising costs	7	349,234	-	349,234	327,987
Investment management costs	8	5,924	-	5,924	19,578
		355,158	-	355,158	347,565
Charitable activities					
Governance cost	9	3,483	-	3,483	3,549
Other charitable activities		353,693	94,122	447,815	736,180
Family support services		125,065	-	125,065	-
Total		837,399	94,122	931,521	1,087,294
Net gains/(losses) on investments		70,535	-	70,535	(115,524)
NET INCOME/(EXPENDITURE)		(70,256)	(2,532)	(72,788)	(144,696)
RECONCILIATION OF FUNDS					
Total funds brought forward		874,435	16,499	890,934	1,035,630
TOTAL FUNDS CARRIED FORWARD		<u>804,179</u>	<u>13,967</u>	<u>818,146</u>	<u>890,934</u>

The notes form part of these financial statements

Children's Heart Surgery Fund

Balance Sheet
31 December 2019

	Notes	Unrestricted fund £	Restricted funds £	2019 Total funds £	2018 Total funds as restated £
FIXED ASSETS					
Intangible assets	16	301	-	301	345
Tangible assets	17	66,813	-	66,813	64,678
Investments	18	610,465	-	610,465	1,800,434
		<u>677,579</u>	<u>-</u>	<u>677,579</u>	<u>1,865,457</u>
CURRENT ASSETS					
Stocks	19	14,121	-	14,121	-
Debtors	20	7,310	13,967	21,277	34,558
Cash at bank and in hand		316,456	-	316,456	404,552
		<u>337,887</u>	<u>13,967</u>	<u>351,854</u>	<u>439,110</u>
CREDITORS					
Amounts falling due within one year	21	(211,287)	-	(211,287)	(1,413,633)
		<u>126,600</u>	<u>13,967</u>	<u>140,567</u>	<u>(974,523)</u>
NET CURRENT ASSETS					
		<u>126,600</u>	<u>13,967</u>	<u>140,567</u>	<u>(974,523)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>804,179</u>	<u>13,967</u>	<u>818,146</u>	<u>890,934</u>
NET ASSETS		<u>804,179</u>	<u>13,967</u>	<u>818,146</u>	<u>890,934</u>
FUNDS	23				
Unrestricted funds				804,179	874,435
Restricted funds				13,967	16,499
TOTAL FUNDS				<u>818,146</u>	<u>890,934</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 20 July 2020 and were signed on its behalf by:

Paul Goodwin

P A Goodwin - Trustee

W M Haigh - Trustee



The notes form part of these financial statements

Children's Heart Surgery Fund

Cash Flow Statement
for the Year Ended 31 December 2019

	Notes	2019 £	2018 as restated £
Cash flows from operating activities			
Cash generated from operations	1	<u>(1,324,794)</u>	<u>(663,300)</u>
Net cash used in operating activities		<u>(1,324,794)</u>	<u>(663,300)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(23,805)	(67,997)
Purchase of fixed asset investments		(2,545)	(1,067,510)
Sale of fixed asset investments		9,289	1,744,301
Withdrawal of investments		<u>1,253,759</u>	<u>-</u>
Net cash provided by investing activities		<u>1,236,698</u>	<u>608,794</u>
Change in cash and cash equivalents in the reporting period		(88,096)	(54,506)
Cash and cash equivalents at the beginning of the reporting period		<u>404,552</u>	<u>459,058</u>
Cash and cash equivalents at the end of the reporting period		<u><u>316,456</u></u>	<u><u>404,552</u></u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 December 2019

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2019 £	2018 as restated £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(72,788)	(144,696)
Adjustments for:		
Depreciation charges	21,713	12,629
(Gain)/losses on investments	(70,535)	115,524
Increase in stocks	(14,121)	-
Decrease/(increase) in debtors	13,281	(19,972)
Decrease in creditors	(1,202,344)	(626,785)
Net cash used in operations	<u>(1,324,794)</u>	<u>(663,300)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/19 £	Cash flow £	At 31/12/19 £
Net cash			
Cash at bank and in hand	<u>404,552</u>	<u>(88,096)</u>	<u>316,456</u>
	<u>404,552</u>	<u>(88,096)</u>	<u>316,456</u>
Total	<u>404,552</u>	<u>(88,096)</u>	<u>316,456</u>

1. GENERAL INFORMATION

Children's Heart Surgery Fund is a charity incorporated in England and Wales at 3 Oxford Place, Leeds, LS1 3AX under company registered number 08152970 and charity registered number 1148359.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Children's Heart Surgery Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 9. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Going concern

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Trustees have tested their cash flow analysis to take into account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the volunteers is not recognised and refer to the Trustees' report for more information about their contribution.

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

2. ACCOUNTING POLICIES - continued

Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Leeds General Infirmary. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

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

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

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

Intangible fixed assets

Intangible assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment. Amortisation is provided on intangible fixed assets at rates calculated to write off the cost of each asset, less their estimated residual value, over their expected useful lives on the following bases:

Katie Bear trademark	- 10% straight line
Trademarks	- 10% straight line

Tangible fixed assets

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Motor vehicles	- 20% straight line
Fixtures and fittings	- 25% straight line
Equipment	- 25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company 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 company for particular purposes. The costs 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.

Investment income, gains and losses are allocated to the appropriate fund.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension 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.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the statement of financial activities incorporating income and expenditure account.

Functional and presentation currency

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

2. ACCOUNTING POLICIES - continued

The company's functional and presentational currency is GBP (£).

Taxation

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

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

Operating leases

Rentals under operating leases are charged to the statement of financial activities incorporating income and expenditure account on a straight line basis over the lease term.

3. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND ESTIMATION UNCERTAINTY

Preparation of the financial statements requires management to make significant judgments and estimates. The items in the financial statements where these key judgments and estimates have been made include the depreciation of fixed assets, the provisions for costs included within accruals and deferred income and the allocation of donations and costs due to prior year reallocations.

4. DONATIONS AND LEGACIES

	2019	2018 as restated
	£	£
Donations	589,103	533,371
Gift aid	37,134	33,856
Legacies	115	116,949
Grants	<u>30,228</u>	<u>116,392</u>
	<u>656,580</u>	<u>800,568</u>

5. OTHER TRADING ACTIVITIES

	2019	2018 as restated
	£	£
Fundraising events	104,396	202,952
Other income	5,683	5,014
Sponsorships	<u>-</u>	<u>6,000</u>
	<u>110,079</u>	<u>213,966</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

6. INVESTMENT INCOME

	2019	2018 as restated
	£	£
Income from listed investments	<u>21,213</u>	<u>43,588</u>

7. FUNDRAISING COSTS

	2019	2018 as restated
	£	£
Staff costs	260,835	189,678
Fundraising appeal and event costs	50,766	78,157
Media and communication costs	<u>37,633</u>	<u>60,152</u>
	<u>349,234</u>	<u>327,987</u>

8. INVESTMENT MANAGEMENT COSTS

	2019	2018 as restated
	£	£
Investment management	<u>5,924</u>	<u>19,578</u>

9. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 10) £	Support costs (see note 11) £	Totals £
Governance cost	-	-	3,483	3,483
Other charitable activities	-	169,714	278,101	447,815
Family support services	<u>125,065</u>	<u>-</u>	<u>-</u>	<u>125,065</u>
	<u>125,065</u>	<u>169,714</u>	<u>281,584</u>	<u>576,363</u>

10. GRANTS PAYABLE

	2019	2018 as restated
	£	£
Other charitable activities	<u>169,714</u>	<u>450,163</u>

The total grants paid to institutions during the year was as follows:

	2019	2018 as restated
	£	£
Equipment grants	111,400	291,849
Course attendance/ training grants	7,121	12,593
Other grants	<u>32,984</u>	<u>128,855</u>
	<u>151,505</u>	<u>433,297</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

10. GRANTS PAYABLE - continued

The total grants paid to individuals during the year was as follows:

	2019	2018 as restated
	£	£
Family support	<u>18,209</u>	<u>16,867</u>

11. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Governance cost	-	3,483	3,483
Other charitable activities	<u>278,101</u>	<u>-</u>	<u>278,101</u>
	<u>278,101</u>	<u>3,483</u>	<u>281,584</u>

Support costs, included in the above, are as follows:

			2019	2018 as restated
	Governance	Other	charitable	Total
	Total			
	cost	activities	activities	activities
	£	£	£	£
Wages	-	116,163	116,163	112,656
Social security	-	10,063	10,063	9,758
Pensions	-	23,684	23,684	18,404
Other expenses	-	106,478	106,478	132,570
Amortisation of intangible fixed assets	-	44	44	44
Depreciation of tangible and heritage assets	-	21,669	21,669	12,585
Trustees' expenses	983	-	983	1,049
Auditors' remuneration	2,500	-	2,500	2,500
	<u>3,483</u>	<u>278,101</u>	<u>281,584</u>	<u>289,566</u>

12. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2019	2018 as restated
	£	£
Auditors' remuneration	2,500	2,500
Depreciation - owned assets	21,670	12,585
CHSF Trademark amortisation	22	22
Katie Bear trademark amortisation	<u>22</u>	<u>21</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

13. TRUSTEES' REMUNERATION AND BENEFITS

	2019 £	2018 £
Governance - Trustees expenses reimbursed	617	662
Trustees professional indemnity	366	388
	<u>983</u>	<u>1,050</u>

14. STAFF COSTS

	2019 £	2018 as restated £
Wages and salaries	338,429	281,020
Social security costs	27,481	21,750
Other pension costs	44,835	27,726
	<u>410,745</u>	<u>330,496</u>

The average monthly number of employees during the year was as follows:

	2019	2018 as restated
Total	<u>14</u>	<u>11</u>

Average headcount expressed as a full time equivalent

	2019	2018
Administration	4	5
Fundraising & Marketing	8	3
	<u>12</u>	<u>8</u>

No employees received emoluments in excess of £60,000.

15. PRIOR YEAR ADJUSTMENT

The 2018 figures have been restated due to the reallocation of Fundraising and Marketing costs from support costs. There has also been the reallocation of income from fundraising events and corporate partners to donations. There is no impact on net funds from these adjustments.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

16. INTANGIBLE FIXED ASSETS

	CHSF Trademark £	Katie Bear trademark £	Totals £
COST			
At 1 January 2019 and 31 December 2019	<u>220</u>	<u>220</u>	<u>440</u>
AMORTISATION			
At 1 January 2019	48	47	95
Charge for year	<u>22</u>	<u>22</u>	<u>44</u>
At 31 December 2019	<u>70</u>	<u>69</u>	<u>139</u>
NET BOOK VALUE			
At 31 December 2019	<u>150</u>	<u>151</u>	<u>301</u>
At 31 December 2018	<u>172</u>	<u>173</u>	<u>345</u>

17. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Equipment £	Totals £
COST			
At 1 January 2019	48,394	46,335	94,729
Additions	<u>342</u>	<u>23,463</u>	<u>23,805</u>
At 31 December 2019	<u>48,736</u>	<u>69,798</u>	<u>118,534</u>
DEPRECIATION			
At 1 January 2019	8,680	21,371	30,051
Charge for year	<u>11,763</u>	<u>9,907</u>	<u>21,670</u>
At 31 December 2019	<u>20,443</u>	<u>31,278</u>	<u>51,721</u>
NET BOOK VALUE			
At 31 December 2019	<u>28,293</u>	<u>38,520</u>	<u>66,813</u>
At 31 December 2018	<u>39,714</u>	<u>24,964</u>	<u>64,678</u>

18. FIXED ASSET INVESTMENTS

	2019 £	2018 as restated £
Shares	570,006	633,432
Other Investments	<u>40,459</u>	<u>1,167,002</u>
	<u>610,465</u>	<u>1,800,434</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

18. FIXED ASSET INVESTMENTS - continued

Additional information as follows:

	Listed investments £
MARKET VALUE	
At 1 January 2019	633,432
Additions	414,452
Disposals	(656,012)
Revaluations	59,916
Reclassification/transfer	<u>118,218</u>
At 31 December 2019	<u>570,006</u>
NET BOOK VALUE	
At 31 December 2019	<u>570,006</u>
At 31 December 2018	<u>633,432</u>

There were investment assets outside the UK.
Overseas Equities totalled to the amount of £187,458 (2018: £217,609).
UK Equities totalled to the amount of £105,394 (2018: £415,823).
Other investments totalled to the amount of £317,615 (2018: £1,167,002).

Investments (neither listed nor unlisted) were as follows:

	2019 £	2018 as restated £
At 1 January 2019	1,167,002	733,236
Additions	656,002	-
Disposals	(414,222)	(560,538)
Revaluations	8,052	(14,032)
Cash at bank movements	(1,255,080)	-
Transfers	<u>(121,295)</u>	<u>1,008,336</u>
	<u>40,459</u>	<u>1,167,002</u>

19. STOCKS

	2019 £	2018 as restated £
Stocks	<u>14,121</u>	<u>-</u>

20. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Prepayments and accrued income	21,277	34,558
	<u>21,277</u>	<u>34,558</u>

21. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018 as restated
	£	£
Other creditors	195,858	1,392,799
Accruals and deferred income	<u>15,429</u>	<u>20,834</u>
	<u>211,287</u>	<u>1,413,633</u>

Included within other creditors is an amount of £Nil (2018:£1,052,000) relating to the Hybrid Theatre project that had been committed to at the year end.

22. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019	2018 as restated
	£	£
Within one year	19,867	22,511
Between one and five years	50,740	70,421
In more than five years	<u>30,000</u>	<u>45,186</u>
	<u>100,607</u>	<u>138,118</u>

23. MOVEMENT IN FUNDS

	At 1/1/19 £	Net movement in funds £	At 31/12/19 £
Unrestricted funds			
General fund	874,435	(70,256)	804,179
Restricted funds			
INR kits	8,900	(8,833)	67
Kardia mobile devices	-	100	100
Welcome packs	-	2,700	2,700
Equipment for teenagers	-	1,000	1,000
Tesco vouchers for cardiac patients	-	100	100
3D printer	5,980	(5,980)	-
Baby MRI pod	-	10,000	10,000
Equipment	<u>1,619</u>	<u>(1,619)</u>	-
	<u>16,499</u>	<u>(2,532)</u>	<u>13,967</u>
TOTAL FUNDS	<u>890,934</u>	<u>(72,788)</u>	<u>818,146</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

23. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	696,608	(837,399)	70,535	(70,256)
Restricted funds				
INR kits	3,127	(11,960)	-	(8,833)
Kardia mobile devices	6,100	(6,000)	-	100
Welcome packs	2,700	-	-	2,700
Veinviewer	4,605	(4,605)	-	-
TV's	1,000	(1,000)	-	-
Baby leo incubator	6,000	(6,000)	-	-
Donations towards over the wall camp	1,000	(1,000)	-	-
Family camp	1,000	(1,000)	-	-
Equipment for teenagers	1,000	-	-	1,000
Tesco vouchers for cardiac patients	100	-	-	100
Second treatment room	20	(20)	-	-
3D printer	-	(5,980)	-	(5,980)
Baby MRI pod	10,000	-	-	10,000
Christmas campaign	100	(100)	-	-
Parallel Simulator	9,628	(9,628)	-	-
Equipment	45,210	(46,829)	-	(1,619)
	<u>91,590</u>	<u>(94,122)</u>	<u>-</u>	<u>(2,532)</u>
TOTAL FUNDS	<u>788,198</u>	<u>(931,521)</u>	<u>70,535</u>	<u>(72,788)</u>

Comparatives for movement in funds

	At 1/1/18 £	Net movement in funds £	At 31/12/18 £
Unrestricted funds			
General fund	989,931	(115,496)	874,435
Restricted funds			
INR kits	-	8,900	8,900
3D printer	-	5,980	5,980
Equipment	-	1,619	1,619
Refurb of Adult Cardiology day area	5,309	(5,309)	-
Keeping the beat	(19,230)	19,230	-
TOE Cabinets	1,500	(1,500)	-
Relatives room	120	(120)	-
Ambient experience	8,000	(8,000)	-
Haemodynamic & Electrophysiology recording system	50,000	(50,000)	-
	<u>45,699</u>	<u>(29,200)</u>	<u>16,499</u>
TOTAL FUNDS	<u>1,035,630</u>	<u>(144,696)</u>	<u>890,934</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

23. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	752,143	(752,115)	(115,524)	(115,496)
Restricted funds				
INR kits	10,097	(1,197)	-	8,900
Kardia mobile devices	4,500	(4,500)	-	-
Veinviewer	5,500	(5,500)	-	-
3D printer	74,820	(68,840)	-	5,980
Equipment	1,619	-	-	1,619
Refurb of Adult Cardiology day area	-	(5,309)	-	(5,309)
Keeping the beat	20,518	(1,288)	-	19,230
TOE Cabinets	-	(1,500)	-	(1,500)
Relatives room	-	(120)	-	(120)
Ambient experience	-	(8,000)	-	(8,000)
Haemodynamic & Electrophysiology recording system	-	(50,000)	-	(50,000)
Admin Salary: psychology team	5,000	(5,000)	-	-
Vapotherm	3,500	(3,500)	-	-
Interactive floor	2,000	(2,000)	-	-
Hybrid theatre	166,591	(166,591)	-	-
Katie bears	500	(500)	-	-
Distraction room equipment for 2nd meeting room	2,000	(2,000)	-	-
Incubators	7,000	(7,000)	-	-
Fish tank, bears, stickers	1,735	(1,735)	-	-
Lottery proceeds	599	(599)	-	-
	<u>305,979</u>	<u>(335,179)</u>	<u>-</u>	<u>(29,200)</u>
TOTAL FUNDS	<u>1,058,122</u>	<u>(1,087,294)</u>	<u>(115,524)</u>	<u>(144,696)</u>

Within restricted funds, since the year end a donor has very kindly allowed Childrens Heart Surgery Fund to use their funds on unrestricted expenditure due to the pressures of COVID-19.

24. RELATED PARTY DISCLOSURES

The charity is under the control of the Trustees as set out on page 9 of the Trustees' Annual Report.

Included within salary costs is an amount of £171,027 (2018: £162,922) which was paid to key management as remuneration.

There were no other transactions with any related parties during the current year.