

NW Hearts Charity

REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

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Trustees' Report and Financial Statements for the year to 31 March 2025

Registered Charity Number

1194189

Principal Office:

Suite 246
Peel House
30 The Downs
Altrincham
WA14 2PX

Trustees at the date this report was approved

Dr Niall Campbell (Chair)
Susan Weighell (Treasurer)
Dr Sanjay Sastry
Abigail Prabhakar
John O'Shaughnessy – appointed 03/10/2024
Emma Cookson – appointed 29/04/2025 and resigned 09/07/2025

Bankers

Barclays Bank PLC
48-50 George St
Altrincham
WA14 1RH

Independent Examiner

Mitchell Charlesworth
44 Peter St
Manchester
M2 5GP

Objectives and Activities of the Charity

Our purpose

Our aim is to lower the impact of heart disease for people living in Greater Manchester and the surrounding areas. We'll do this by supporting and promoting excellence in practice for heart disease prevention, treatment, facilities, research and education. This will improve the lived experience and level of care available to people with heart disease, their relatives, carers and staff.

Activity in 2024-2025

We have had a year of significant development and extended our reach significantly. We have embedded our relationships with cardiology professionals in hospitals and in primary care settings and developed corporate relationships with local and regional businesses. Our membership with Business Network International (BNI) has been particularly successful.

We have been able to award and administer two grant-making rounds during this year, funding a total of 8 projects across Greater Manchester. We have demonstrated our commitment to support both NHS colleagues and community partners in the range of grants allocated. In addition, we have developed a library of condition-specific patient leaflets which have been favourably received by patients, families and staff alike. We intend to continue to add further subjects over the next 12 months.

In October we increased our trustee board with the appointment of an experienced IT/technology lead. His experience has supported us to become more cyber resilient and helped us to utilise CRM systems in a more effective way.

In February, we were able to host our inaugural Heart Excellence event in central Manchester. This was attended by our supporters, local business personnel and a range of clinicians and proved to be something we intend to celebrate annually.

As we look towards the next financial year, we have identified several priorities for fundraising and growth. We intend to strengthen our trustee board with the appointment of a trustee with digital marketing expertise, diversify our work to include direct beneficiary projects and continue to raise our profile through a range of key community activities.

Structure, Governance and Management

The charity is a Charitable Incorporated Organisation (CIO) registered on 22 April 2021.

Public benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit ([Charitable Purposes](#)). As its main activity, the category that our work falls into is '6. The advancement of health or the saving of lives'

Governance

The charity currently has 5 trustees.

An annual review of the trustees' attendance, engagement and knowledge is carried out to ensure that a broad range of skills, expertise and interest is available to guide and govern the charity. The charity has identified a skills gap within the marketing/ advertising field, and we are now looking to recruit a suitably experienced individual in order to complement our existing board. All potential trustees will meet with the Chief Executive before a proposal is made to the board. Potential trustees will be invited to part of a general board meeting before being nominated and accepted by vote.

All trustees receive a structured induction to the organisation and this includes a copy of the Charity Commission's information booklet 'The Essential Trustee'.

All trustees are encouraged to undergo development activities throughout the year, which is recorded within a training and development log, which is reviewed annually. These activities may be completed within their own working environment, personal life or for other charities in which they are involved. Training and development activity may include private reading, meeting with 'experts' and a whole range of activities, in addition to any formal events, sessions and activities.

At present, all trustees are engaged in all aspects of the running of the charity. As the charity grows and the board size increases, it is envisaged that sub-committee groups may be formed.

Key Management

The board has delegated significant authority to the Chief Executive who has the scope and responsibility for the planning, directing and controlling of the activities of the charity on a day-to-day basis.

Remuneration

Our trustees give of their time freely and no trustee received remuneration in the year. The pay of the staff is reviewed annually. In view of the nature of the charity, the trustees benchmark against pay levels in other charities of a similar size. We do not have any employees with a salary exceeding £60,000 per annum.

Financial Review

We are in a strong financial position and our balance will enable us to grow to become a sustainable organisation over the medium term.

We acknowledge that our expenditure currently outweighs the income generated, although we are pleased to report that both income and expenditure falls within the expected levels and we are on track to achieve our objective of covering all operational costs by March 2027.

Reserves Policy

The trustees recognise that there are financial risks associated with the charity and have, therefore, set a reserves policy to maintain the commitments of the charity, including any promised grant payments, for a period of up to 6 months. This equates to £25,000 - £30,000. The board will manage expenditure to ensure that reserves do not drop below this level.

Investment Policy

NW Hearts Charity has elected Brown Shipley, a private bank to hold funds not immediately required. The funds are invested at different levels of fixed terms. The Board has delegated this responsibility to our treasurer to administer, and a written report for the board is produced quarterly.

Excess funds not immediately required in the current account are transferred to a savings account.

Risk Management

The charity upholds a risk policy, as a formal acknowledgement that the trustee board is committed to maintaining a strong risk management framework. The policy outlines the risk management strategy, which comprises a risk identification document, evidence of mitigation and a protocol for board discussion of residual risk. This document is reviewed annually.

Statement of Trustees' responsibilities

In the attached accounts set out on pages 7 to 12, the Trustees have prepared financial statements for the year to 31 March 2025. In preparing such statements the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the Charity will continue in its operational existence.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at the time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report was approved by the trustees on 28.09.25 and signed on its behalf by:

Niall Campbell

Niall Campbell
Chair

S Weighell

Susan Weighell
Treasurer

Independent Examiner's Report to the Trustees of NW Hearts Charity

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2025 which are set out on pages 8 to 13.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Jamielee Johnston CA
Independent Examiner

Mitchell Charlesworth (Audit) Limited
3rd Floor
44 Peter Street
Manchester
M2 5GP

Accounts for the year ending 31/03/2025

2025

2024

Statement of Financial Activities for the year ended 31/03/2025

	<i>Notes</i>	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Designated funds</i>	<i>Total funds</i>	<i>Prior Period</i>
		£	£	£	2025	2024
		£	£	£	£	£
Income and endowments from:						
Donations and legacies	2	22,303	0	0	22,303	11,679
Income from charitable activities		8,975			8,975	
Income from investments	3	27,225	0	0	27,225	2,075
Income from trading activities		6			6	
Total income		58,509	0		58,509	13,754
Expenditure on:						
Raising funds	4	10,824	0	0	10,824	1,200
Trading activities						0
Charitable activities	5	154,971	0	0	154,971	71,957
Total expenditure		165,795	0		165,795	73,157
Net income/(expenditure)		(107,286)	0		(107,286)	(59,403)
Transfers between funds		0		0	0	0
Net movement in funds		(107,286)	0	0	(107,286)	(59,403)
Total funds brought forward		899,216	0	100,000	999,216	1,158,619
Total funds carried forward		791,930	0	100,000	891,930	1,099,216

Accounts for the year ending 31/03/2025

Balance Sheet as at 31/03/2025

	Notes	2025	2024
		£	£
Current Assets			
Debtors and prepayments	6	20,788	1,495
Cash at bank and in hand		875,369	1,000,186
		<u>896,157</u>	<u>1,001,681</u>
Current Liabilities			
Creditors and accruals	7	4,227	2,465
Net current assets		891,930	999,216
Net assets		<u>891,930</u>	<u>999,216</u>
The funds of the charity			
Designated funds		100,000	100,000
<i>MC</i> Unrestricted funds		791,930	899,216
Total charity funds	8	<u>891,930</u>	<u>999,216</u>
<i>SW</i>			

Approved by the trustees on 28.09.2025 and signed on its behalf by

Niall Campbell

S Weighell

Chair

Trustee

Notes to the accounts for the year ending 31/03/2025

1) Accounting policies

a) 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

NW Hearts Charity 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 note(s).

The financial statements are prepared on a going concern basis. There are no material uncertainties in respect of the charity's ability to continue as a going concern for the foreseeable future, based on latest strategic plans and financial budgets.

b) Donations and grants

Donations, grants other forms of voluntary income are recognised as incoming resources when receivable.

c) Donated goods and services

Intangible income which comprised donated goods and services, is included at a valuation which is an estimate of the financial cost borne by the donor where such cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by the third party.

d) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

e) Fund Accounting

Funds held by the Foundation can be one of:

- i) Unrestricted general funds – which can be used in accordance with the Foundation's objects at the discretion of the Trustees;
- ii) Designated funds- which are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects;
- or
- iii) Restricted funds – which are funds that can only be used for particular restricted purposes within the objects of the Foundation.

Notes to the accounts for the year ending 31/03/2025

2) Donations and legacies

	<i>Notes</i>	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total funds</i>	<i>Prior Period</i>
		<i>£</i>	<i>£</i>	<i>2025</i>	<i>Total funds</i>
		<i>£</i>	<i>£</i>	<i>£</i>	<i>2024</i>
					<i>£</i>
Donations		19,115		19,115	11,679
Gifts in Kind	10	1,099		1,099	0
Gift Aid		1,897		1,897	0
Payback from online companies		192		192	0
Total		22,303	0	22,303	11,679

3) Income from Investments

	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total funds</i>	<i>Prior Period</i>
	<i>£</i>	<i>£</i>	<i>2025</i>	<i>Total funds</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>2024</i>
				<i>£</i>
Bank interest	27,225	0	27,225	2,075
Total	27,225	0	27,225	2,075

4) Expenditure on raising funds

	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total funds</i>	<i>Prior Period</i>
	<i>£</i>	<i>£</i>	<i>2025</i>	<i>Total funds</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>2024</i>
				<i>£</i>
Fundraising costs	1,701	0	1,701	895
Charges for online donations	308	0	308	305
Event costs	8,815	0	8,815	0
Total	10,824	0	10,824	1,200

Notes to the accounts for the year ending 31/03/2025

5) Expenditure on charitable activities

	Notes	Unrestricted funds	Restricted funds	Total funds	Prior Period
		£	£	2025	Total funds
				£	2024
					£
Grants	11	81,324	0	81,324	25,620
Health Promotion		4,534	0	4,534	2,617
Marketing and Website		6,863	0	6,863	2,696
Staff costs		51,794	0	51,794	28,480
Legacy advisor		500	0	500	138
Bank fees		266	0	266	61
Insurance		381	0	381	350
Accountancy fees		1,560	0	1,560	720
Printing & stationery		201	0	201	170
Payroll processing fees		0	0	0	390
Telephone and internet		275	0	275	169
Recruitment fees		0	0	0	4,675
IT software and consumables		2,489	0	2,489	1,886
Subscription		0	0	0	305
Rent (room hire)		1,028	0	1,028	994
Travel expenses		1,606	0	1,606	716
Staff training		725	0	725	811
Governance		420	0	420	1,135
Postage		44	0	44	24
Volunteer costs		163	0	163	
ICO		35	0	35	
Professional services		764	0	764	
Total		154,971	0	154,971	71,957

6) Other debtors and prepayments

	2025	2024
	£	£
Deposit for event	1,463	1,495
Accrued interest	18,137	0
Income due from auction	1,061	0
Prepayments	127	
Total	20,788	1,495

7) Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	467	2,065
Accruals and deferred income	1,714	
Paye due	1,629	0
Pension due	417	400
Total	4,227	2,465

Notes to the accounts for the year ending 31/03/2025

8) Statement of funds

	<i>Brought forward</i>	<i>Incoming resources</i>	<i>Resources expended</i>	<i>Transfer between funds</i>	<i>Carried forward</i>
	£	£	£	£	£
Unrestricted funds					
Unrestricted funds	899,216	58,509	(165,795)	0	791,930
Designated funds					
Research projects	100,000			0	100,000
Total	<u>999,216</u>	<u>58,509</u>	<u>(165,795)</u>	<u>0</u>	<u>891,930</u>

The charity plans to give grants to projects in line with their aims and has designated £100,000 for this purpose over the next financial year

9) Trustees' remuneration

Trustees received no remuneration or benefits in this period. Out of pocket travel expenses have been reimbursed, if requested.

10) Gifts in Kind

Gifts in kind relates to payroll processing and accounting software provided by Delta Solutions, a company owned by Sue Weighell, trustee.

11) Grants

	<i>Grants to Institutions</i>
	£
Equipment to support heart health	17,502
Activites to support heart health	63,732
	<u>81,234</u>
Recipients of insttutional grants	
Bolton NHS Foundation Trust	3,706
Bounceback food	8,980
Deaf Rhinos	7,500
Intergenerational Music Making	12,068
Manchester Great New and Central Synagogue	506
Manchester NHS Foundation Trust	38,814
Northern Care Alliance NHS Foundation Trust	4,950
Wrightington, Wigan, Leigh NHS FT	4,800
	<u>81,324</u>