

**Hyperlipidaemia Education & Atherosclerosis
Research Trust UK**
(A company limited by guarantee)

Registered number: 02631049

Charity number: 1003904

**Trustees' report and financial statements
for the year ended
28 February 2021**

**Hyperlipidaemia Education Atherosclerosis Research
Trust UK (trading as HEART UK)
(A company limited by guarantee)**

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**Hyperlipidaemia Education Atherosclerosis Research
Trust UK (trading as HEART UK)
(A company limited by guarantee)**

**Reference and administrative details of the charity, its trustees and advisers
for the year ended 28 February 2021**

Trustees

Dr P H Green, Chairman
Mr S D Boley ACA, Trustee
Professor E A Hughes, Trustee
Ms G Howells, Trustee (resigned 24 March 2021)
Dr D Neely, Trustee
Dr A Rees, Trustee
Ms J Bennett, Trustee
Dr R Cramb, Trustee
Ms T Kennerley, Trustee
Mr B A Dobson, Trustee
Mr A J Greaves, Trustee
Dr P H Green, Trustee
Dr D B N Datta, Trustee
Mr T M Dixon, Trustee
Ms S R Myott, Trustee (resigned 2 December 2020)
Mr N R Phipps, Trustee
Ms A Tyler, Trustee
Mr S Handrean, Trustee (appointed on 12 March 2020)
Ms N S Kim, Trustee (appointed on 12 March 2020)

Company registered number

02631049

Charity registered number

1003904

Registered office

7 North Road, Maidenhead, Berkshire, SL6 1PE

Company secretary & Chief executive officer

Ms J Payne

Independent auditors

Moore Kingston Smith LLP, Devonshire House, 60 Goswell Road, London, EC1M 7AD

Annual report incorporating a Directors' Report and Accounts for the year ended 28 February 2021

OBJECTS AND ACTIVITIES

Introduction

HEART UK is the UK's only charity focussed on cholesterol and lipids, lipids being a medical term meaning 'blood fat' and whilst there are numerous blood fats, cholesterol is the most common. For this reason we will refer in this report to just cholesterol, but assume this means all blood fats.

In 2002 two charities merged to form HEART UK. The British Hyperlipidaemia Association, a health care professional focused organisation and the Family Heart Association, a patient focused organisation. HEART is an acronym and stands for **Hyperlipidaemia Education and Atherosclerosis Research Trust**. As a result of this merger, HEART UK serves patients, their families and health care professionals, in addition to the general public who may not be aware they have a cholesterol issue.

Over half of UK adults have raised cholesterol, putting them at an increased risk of heart attacks, strokes and vascular dementia. Raised cholesterol is the most common risk factor for cardiovascular disease and it can affect anyone, even the young and otherwise healthy.

Cardiovascular disease (CVD) causes almost one-third of all deaths in the UK – on average, one person dies every three minutes from CVD. More than 7 million people are living with CVD in the UK.

Even children can be at risk – **around 1 in 250 people have the genetic condition familial hypercholesterolaemia (FH), which leads to high cholesterol and an increased risk of heart disease at a young age and even heart attacks in childhood.** Currently, less than 10% of those with FH have been diagnosed. Millions of people with raised cholesterol caused by other factors are similarly unaware of the risk they face.

HEART UK is a registered charity and a company limited by guarantee. We also have a trading subsidiary, HEART UK Trading Company Limited through which the majority of our corporate sponsorship activity is conducted. The charity's objects as set out in our constitution are:

'To relieve those suffering the effects of heart disease and in particular lipid disorders, familial hyperlipidaemias and related conditions, to promote the relief of sickness and the preservation and protection of health by reducing the incidence of vascular disease in the general population of the United Kingdom, to provide counselling and advice to relatives of those diagnosed with inherited heart disease and to promote the study of causes, diagnosis and treatment of lipid disorders and associated metabolic diseases.'

Aims and objectives

HEART UK provides specialist advice and expertise to individuals, families and health care professionals working to improve the services available to those who live with high cholesterol. Our single focus means we have been able to build a highly influential and collaborative model, bringing specific patient experience and scientific information together to create effective patient communications and influence Government policy. Our focus is entirely on helping people know and understand their cholesterol levels and take appropriate action. We believe that investing our limited resources on this one intervention is the most impactful way of tackling premature cardiovascular disease, disabilities, illness and avoidable early deaths.

We aim to prevent people getting heart disease and dying from avoidable heart attacks, strokes and other conditions that high cholesterol can cause.

Volunteers

Volunteers form a vital part of HEART UK's activities. We continue to benefit from a range of volunteers including health care professionals serving on our committees who willingly give up their time to help us be the lead voice on cholesterol and shape the way cholesterol is diagnosed and managed around the UK.

We are also very lucky to be supported by our Ambassadors who are the HEART UK voice in their community; they help raise awareness of the dangers of cholesterol. We also benefit from a lot of support from dedicated fundraisers helping to raise funds for our essential work.

The Trustees wish to extend their sincere thanks to all the volunteers who support HEART UK.

Our single focus means we have built a highly influential and collaborative model, bringing specific patient experience and scientific information together to create effective patient communications and improving public policy.

Public Benefit

In reporting on the objectives and achievements of the charity, the Trustees have given due regard to the Charity Commission guidance on public benefit under the Charities Act 2011. HEART UK constitutes a public benefit entity as defined by FRS102.

Diversity, equality and inclusion

We have a Diversity policy that was last updated in April 2020 and is reviewed every three years. We are committed to ensuring that the values of equality, diversity and respect are embedded into everything we do.

The Charity Governance Code

We aim to abide by the Charity Governance Code.

ACHIEVEMENTS AND PERFORMANCE

Background information

We work closely with lipidologists, scientists, doctors, nurses, pharmacists, dietitians and other health care professionals across the NHS, plus food companies, medicine manufacturers and across government bodies such as NHS England and Public Health England to ensure patients are provided with the information and support they need to manage cholesterol and live a longer, healthier life.

Our focus is mainly on saving lives via service delivery and educating healthcare professionals. However, we work to advocate on behalf of people with high and inherited cholesterol conditions, effecting crucial change in policy and standards. Our recent engagement with key opinion leaders resulted in successes over recent years:

- Contributing towards consultations on clinical guidance, from diagnosis through to treatment, long term management and the role of new medications
- Providing evidence & updating NICE guidelines and disseminating these to healthcare professionals and advising on guidance documents for healthcare commissioners
- Publishing our Statements of Care: setting out best practice for treating patients are used around the UK and world and improve patient outcomes
- Our FH Days of Action resulted in political prioritisation of FH
- Our National Cholesterol Month reached many millions of people and provided new videos on FH, fitness workouts and recipes
- Award winning awareness and influencing campaigns
- Influenced the UK National Screening Committee to revisit its decision not to screen very young children in the UK for FH via a robust consultation submission with research and evidence

Over the next five years we will continue to build on these successes, ensuring that the NHS delivers it's targets published in their NHS Long Term Plan and continues to prioritise and adequately fund cholesterol related diagnoses and support services.

The team

During 2020/21 the team adapted extremely quickly to the COVID-19 pandemic and we all successfully worked from home to seamlessly provide the support our beneficiaries need in such uncertain times.

Providing scientifically based, factually accurate information

We provide a range of information both on and offline covering each of the conditions we support. All our information is scientifically based and factually accurate.

For people who have been identified as at risk of or having FH, information is scarce with GPs potentially unfamiliar with the condition and referrals to specialist lipidology consultants which can involve very long waiting times. This can be a very anxious time, which is not helped by a plethora of confusing and contradictory information available online.

HEART UK addresses this issue by working with GP Surgeries and clinics across the country to offer patients user-friendly, evidence-based and practical information and advice on how to understand and tackle high cholesterol.

All our information and advice is produced by our specialist cardiac nurses and dieticians and is supported by our Medical, Scientific and Research Committee. This information and advice is regularly updated.

The most popular leaflets include 'Understanding Cholesterol' and 'Healthy Eating', but we also provide information specifically for certain groups, such as children with FH. We have booklets aimed at children of different ages living with FH (genetically high cholesterol) to help them understand their condition.

We aim to ensure that patients who have been diagnosed with high cholesterol have access to quality information to explain and advise them. We monitor the uptake and re-orders of literature by GP practices as a proxy indicator for this access. We provide literature to over 1,200 GP practices with these practices continuing to place reorders for our literature which we supply free of charge. We know that our literature provision does increase access to quality information. Callers to our Cholesterol Helpline frequently report they received our literature via their GP and are getting in touch as they have further questions – demonstrating both that the need for information exists and that HEART UK's services are helping to address this need.

'I add the HEART UK web address to most of my clinic letters, which are shared with the GP and patient. I find that I don't have enough time to discuss dietary modification in detail in an appointment and access to a specialist dietitian is limited. I have found that signposting to the website is a very effective component of a virtual consultation and the feedback has been excellent.'

'My dietetic colleagues advise me that patients are better informed if they see patients who have already accessed the HEART UK website.'

Dr Dev Datta, Consultant Metabolic Physician, University Hospital of Wales, Cardiff

The HEART UK Cholesterol Helpline

Our dedicated Cholesterol Helpline offers information and support over the phone or by email. The helpline responds to a clear need for advice in dealing with newly diagnosed raised cholesterol or concerns about family history of heart disease. Long waiting times for GP appointments, limited time and information available from GPs, long referral waiting lists for lipid specialists and a profusion of misinformation on the internet all contribute to a situation where people lack accurate information or tailored advice. People who are worried about raised cholesterol, or not sure what to do about their cholesterol levels often have nowhere to turn for advice and end up doing nothing – or worse; relying on inaccurate advice and information from the internet which can endanger their health.

The HEART UK Cholesterol Helpline is uniquely run by expert cardiac nurses and specialist dietitians, supporting anyone that contacts us to help them manage their cholesterol. In 2020/21 over 1,700 people accessed our helpline for support, including people newly diagnosed with high cholesterol seeking help to understand their condition and the actions they need to take to ameliorate it. The Helpline also supports people diagnosed with, or who have lost a family member to, the inherited

high cholesterol condition, FH. These enquiries can be complex and require expert knowledge and professional handling and are often 'time heavy'.

The Helpline team of specialists provide the information and advice in our literature, on our website, in our social media posts and take part in conferences and webinars, radio broadcasts and other PR activities designed to raise awareness of the dangers of high cholesterol and the steps individuals can take to manage it.

Our Helpline users tell us how important our service is to them and often support our advocacy and fundraising.

"HEART UK's nurse helpline was exceptionally helpful advising me on the correct diet for my recently diagnosed high cholesterol. I now understand the need of a balanced diet rather than the extreme low cholesterol diet. Your advice is very much appreciated" Helpline user.

Healthcare professional support

Online support for healthcare professionals over 2020/21

Throughout the year we provided regular, online education and support to both the public and healthcare professionals through our COVID-19-19 webinar series. More than 6,800 people have benefited from these webinars, which were promoted primarily through our own communications channels and highlighted the significant level of engagement of our audience.

From our Virtual Lipid Update alone in November 2020, we hosted live via a webinar format to over 300 healthcare professionals throughout the day. We maintained more than 200 healthcare professionals watching live for every session.

Based on **235** responses to our survey:

- 94.5% reported they were more confident discussing the topics covered, of which 18.3% were 'much more' confident
- 98.7% reported they were more knowledgeable on the topics covered, of which 21.3% were 'much more' knowledgeable
- 92.8% agreed our webinar would help to improve their patient care, of which 34.5% 'strongly agreed'
- 91.1% agreed they could implement the knowledge they learned in our webinar, of which 33.2% 'strongly agreed'

Additionally,

- +19.4% increase in healthcare professional members – now 1,328 since Sept 2019
- +298% increase in confidence amongst healthcare professional following an educational event
- 93% of healthcare professionals would improve their patient care and are more confident in discussing topics

"HEART UK offers excellent webinars and I have recommended them to all of my colleagues and patients. Thank you again for inviting me!" Healthcare Professional

Our live, interactive sessions have driven home key healthcare messages and gathered vital intelligence from those working on the ground. Our webinars have all been delivered live, and also recorded to ensure maximum accessibility for our audience. These recordings are all uploaded to our professional membership area for exclusive access to those who join our free programme.

FH Intelligence Network

We provide a source of network support through our regular monthly telephone conference calls to bring together health care professionals dealing with FH. They discuss challenges, share information, best practice and learn from each other.

Lipid Interest Group

This is a group of over 120 allied health professionals, from FH and apheresis nurses to GP practice nurses, who meet once a year to network and share information. Once a month they circulate a 'round robin' featuring a recent example of their work. This proves useful to all.

Annual scientific conference

With the event of COVID-19 during 2020/21, although we were forced to cancel our 2020 Annual Scientific Conference, in July 2021 our Annual Scientific Conference, which is a flagship event and is widely recognised as THE conference to attend for lipids in the UK, will once again return but for this year it will be virtual.

Nutrition Academy

Our Nutrition Academy is an online platform aimed at providing information and training to all health care professionals who deliver dietary advice to individuals diagnosed with high cholesterol. We have recognised the lack of dietetic support in specialist areas, and the challenges in accessing these services in other areas. This has led to non-dietetically trained staff feeling responsible for advising patients.

The purpose is to provide an online centre of excellence to ensure health care professionals can provide accurate, evidence-based information to their patients about how to manage their condition to reduce their risk of cardiovascular disease. An advisory panel of experts in the field of nutrition and dietetics helps us steer the programme; we are currently in the process of reviewing funding opportunities to expand its remit to include an online e-learning platform.

The impact at a personal level – Stephanie's story

A decade ago, Stephanie Dunkley's cholesterol lipid level was found to be raised at 6.1mmol/L, but her then GP thought her overall risk of heart disease was low, as she was active and otherwise healthy. Years later, she discovered that her risk of heart disease and a heart attack was in fact very high. She told us about her experience and what it has meant for her family.



"I became increasingly worried, as my cholesterol level was going up despite making changes to my diet and lifestyle. Then my sister had a stroke and no underlying cause was identified. I discovered HEART UK's website, and read about the genetic condition 'familial hypercholesterolaemia'. I applied the diagnostic tools on the website to myself and I came out as possible FH.

Just before the first Covid lockdown, I saw a different GP and presented my results. My latest total cholesterol results had also come back at 7.8 mmol/L with 'consider familial hypercholesterolaemia'. As a woman, being undiagnosed and untreated at 60 meant I already had a 50% chance of having heart disease. To avoid delay, whilst waiting for a lipid clinic appointment which took a year, I was prescribed statins. When I saw the Lipid Consultant, he agreed with the assessment of possible FH as my dad died at 61 and my paternal grandfather had also died of a heart attack at 45 yrs. Further blood tests discovered that I also have a very High Lipoprotein (a), another genetic blood fat related condition that further increases your risk of cardiovascular disease.

I used HEART UK's website and helpline several times during the pandemic to learn about FH, and High Lipoprotein (a). It helped me prepare for my medical appointments and to manage my condition. The HEART UK nurse was sensitive and receptive, and I trusted her expertise and knowledge of cholesterol and heart health. The nurse reassured me that I was asking the right questions and I was seeing the right people. I do not have children but discussions about genetic testing have commenced. Meanwhile, my adult nephews and nieces have been advised to get a cholesterol test.

Thankfully, I am now on treatment and my risk of cardiovascular disease is now significantly reduced. Recently, I was saddened when a neighbour aged 63 who may have had FH died suddenly, despite feeling fit and well. Stories like this bring it home. If you have an underlying genetic cause of high cholesterol then you can still develop heart disease, even if you have a healthy diet and are fit and active."

The impact on HEART UK of coronavirus – COVID-19

HEART UK's fundraising has, as with other charities, been impacted by coronavirus. A number of our fundraising events have been cancelled due to social distancing measures to prevent the spread of the virus.

Despite the challenges presented by coronavirus for the charity, the demand and need for our services have become even greater. Coronavirus presents an additional risk for those with heart disease. People living with rarer lipid disorders are presented with additional risks, often needing to be shielded. Services both at GP clinics and specialist services at lipid clinics, including more intensive treatment centres providing apheresis have very limited services or indeed have stopped.

In response to this crisis, HEART UK is providing additional services for patients, the public and health care professionals.

Working to improve the level and quality of information available to individuals about cholesterol, CVD and the impact of COVID-19 on services they receive;

Working to ensure health care professionals are equipped to identify and support those at risk;

Working to ensure that at-risk patients continue to receive support while NHS services are redeployed and explore alternative opportunities to access treatment;

Hosting new and general cardiovascular risk (and other related conditions) information for COVID-19

Published an expert position statement on managing hyperlipidaemia in patients with COVID-19

Specialist advice regarding shielding for:

- Homozygous FH
- Patients on apheresis, which has been discontinued
- Transplants
- Pregnancy and CVD
- Understanding 'high'/'very high' risk:
 - Familial Hypercholesterolaemia
 - High LP(a)
 - Comorbidities
 - Rarer lipid conditions

We are providing more specialist online and remote information to support patients with high cholesterol and additionally accelerate this crisis programme for those at very high risk of severe illness from coronavirus (COVID-19). This includes people with diabetes and those with heart and circulatory diseases who need to undertake additional measures to minimise their risk. This support supplements the services that have been diverted and are currently not available from the NHS.

Major Achievements

During 2020/21, HEART UK has had much to celebrate with our campaigning. This has been as part of a programme of activities and building on last year's success, ensuring that cholesterol and familial hypercholesterolaemia (FH) were included in the NHS England Long Term Plan. We were instrumental in getting a target for increasing the 15,000 FH cases already known to 62,500 by 2024. Thanks to HEART UK, this is the only 5-year target in the Long Term Plan as the remainder are 10 years.

We have been making significant efforts over the last 4 years to get FH identified as early as possible. HEART UK is the only charity championing this since it was proven to be so successful in a research study of 10,095 children and published in 2016. We believe screening children for FH should be a national screening programme. Testing children early will lead to whole family screening. We are delighted to say that NHS England has agreed to pilot this approach in England.

We have made significant inroads for one place for a lifelong register for FH. This will help the health systems across the UK to identify FH in other family members in a systematic way which is both life and cost-saving and we had commitment from the Chief Executive of the NHS to investment in a new system.

HEART UK contributes to many health consultations carried out by various agencies, including NICE and other similar offices across all countries of the UK. One such consultation was about the NHS Health Checks. We have been championing for this to be reduced from a start age of 40 years old to 30 years old in high cardiovascular risk areas. We also want it more accessible for people to get a cholesterol test and identify other health issues in places outside of the GP practice, particularly in community pharmacists who play a vital role in the population's health.

We have kept the pressure on the system to prioritise cholesterol testing and reporting and we are pleased to say that we have had success in this area with the introduction of a new audit in GP practices called CVD Prevent.

FH Day of Action 2021

HEART UK is the only charity campaigning for people affected by FH and has been instrumental in bringing attention to the condition with MPs and the NHS. We have successfully campaigned for improvements to the way FH services are developed and continue to work with the NHS to help identify, treat and support more people affected by FH than ever before.

Thanks to your support the FH Day of Action resulted in over 45 letters sent to MPs, questions asked in Parliament about FH services and many conversations with MPs.

- Correspondence between Priti Patel MP and Professor Stephen Powis, National Medical Director NHS England who states "... we are investing in a programme to test the design and implementation of a child parent screening clinical pathway; this approach will form part of a unified programme, including GP case finding, that will support the FH ambition in the NHS Long Term Plan."

- A reply to Theresa May MP from Matt Hancock MP, Secretary of State for Health and Social Care who says: “I completely understand your concerns about holding the NHS to account on its commitment to increase detection of FH to 25 per cent by 2024. I am grateful that you have taken the time to write about this important issue...

We have established an FH Expert Advisory Group, of which Heart UK is part, and collectively we are driving this agenda forward.”

- A similar letter from Jo Churchill, Parliamentary Under-Secretary of State for Prevention, Public Health and Primary Care
- A letter from Simon Stevens, NHS Chief Executive making a commitment of £500,000 to enable a pilot in seven areas of England to screen 30,000 children for FH
- A further commitment to an additional £335,000 for the NHS to help detect FH and investment in a single, national registry for FH

Awareness raising

Responding to the media

Throughout the year we featured in numerous press articles, journals and magazines including the Daily Telegraph, Express and The Mail on Sunday in addition to Waitrose magazine and its customer newspaper over National Cholesterol Month.

Cholesterol e-News

Subscription to our popular e-news has more than doubled in the past 12 months from just over 15,000 subscribers to well over 33,000 people. The newsletter includes features on healthier eating, being more active and promoting fundraising activities. According to our service provider, MailChimp, the open rate is almost twice as high as other similar newsletters and the number of people clicking on links on news items is more than three times higher

National Cholesterol Month

In addition to producing new videos for families affected by FH in collaboration with The Newcastle Upon Tyne NHS Trust and keep fit videos with Anytime Fitness, the main focus for National Cholesterol Month in 2020 was the ‘Talk about cholesterol’ public awareness campaign.

The purpose of the campaign was to target messages via social media to areas of the country where cardiovascular disease was higher. The campaign set out to reach an ambitious 1 million people during the month in a targeted and tailored way, using Facebook. By the end of the month the campaign had exceeded our expectations and over 3 million people viewed the campaign messages.

Removing the barriers to employment

Some people are reluctant to get an FH genetic test or to get their children tested because of how it may affect their employment, particularly in the armed services. If FH is managed well and the person with FH is on treatment, then they are otherwise usually fit and healthy. As a result, there is no reason to be excluded from the armed services.

This was brought up with the Strategic Command Headquarters Defence Medical Services for the armed forces, and along with the help of Prof. Steve Humphries, Emeritus Professor of Cardiovascular Genetics at the Institute Cardiovascular Science, UCL it was confirmed that people with FH, providing that their medication is working effectively as it usually would, are now fit and able to serve in the armed forces.

Leadership

HEART UK developed and leads a network of heart and circulatory disease charities, including Stroke Association, Cardiomyopathy UK, Arrhythmia Alliance and Blood Pressure UK. The purpose of the network is to co-operate on mutually beneficial initiatives, particularly campaign and policy focussed. Collaborating included a response to the NHS Health Check consultation and a thought piece on the impact of COVID-19 and the lockdown on services published in the Health Service Journal.

PRINCIPLE FUNDING

HEART UK's approach to fundraising is largely relationship led, through:

- Individual giving
- Sports and challenges
- Legacies
- Corporate partnerships, including food, gyms, clothes recycling, diagnostics and pharmaceutical companies

HEART UK has a commercial participator relationship with our food partners whereby a company will apply to use our product approval logo on their products. These applications are assessed by our expert Product Approval Task and Finish Group against a stringent process and a very strict criteria. We also have commercial participator relationships with companies we have entered in a partnership with. HEART UK do not carry out street collections or house-to-house fundraising, other than bag drops for one of the clothes collection services. HEART UK uses third party companies to assist us with our fundraising, including our clothes collection services; sports and challenges; payroll giving and legacy.

HEART UK has a Safeguarding and child/vulnerable adults protection policy. This was updated in April 2021 and is reviewed every two years. The Board of Trustees have all our policies in a Trustee manual and are informed when there is an update and required to familiarise themselves with each policy. The staff are required to familiarise themselves with all our policies each year and are provided with regular training.

HEART UK is registered with the Fundraising Regulator. HEART UK complies with the Charities Act in regard to fundraising and in addition puts the privacy of our supporter data at the heart of everything we do. We manage personal data respectfully and responsibly in accordance with our published privacy policy.

HEART UK received an estimated 14 complaints associated with fundraising, all of which were relating to the clothes recycling scheme and mostly were around the bags not being collected, in this financial year. This is a very low figure for the sector. Nevertheless, we are committed to studying any expression of dissatisfaction and identifying ways to improve. Our fundraising team look into each complaint and we do all we can to resolve the matter and ensure supporters are happy with our work. Our complaint procedure is publically available on our website.

Without the fundraising support we would not be able to operate and we are incredibly grateful for every penny that is donated helping us to truly save lives and keep families together.

RISK MANAGEMENT

The Trustees have assessed the major risks to which HEART UK is exposed and are satisfied that systems are established to mitigate the charity's exposure to those risks. These risks are detailed on a risk register, reviewed quarterly by our Finance and Risk Committee and annually by our Board of Trustees.

The biggest risks currently featuring on our register are:

- Cyber fraud. Many charities are experiencing cyber fraud and this has significantly increased over the last year. We consider we have robust procedures in place to best avoid this and have developed a specific cyber fraud policy.
- Consequences of COVID-19. We are responding by ensuring we provide the necessary support to our beneficiaries. We are regularly reviewing the funding situation; by having more regular Finance and Risk Committee meetings.
- Funding. This has been impacted by the COVID-19 situation. The team have worked hard to access funding both emergency and ongoing. We also have a constant view on cashflow.

FINANCIAL REVIEW

Income for the year ended 28 February 2021 totalled £776,110 (£1,132,165 in 2019/20)

Expenditure on raising funds was £304,054 (£515,795 in 2019/20) and charitable activity spending was £562,278 (£672,075 in 2019/20).

Of particular note:

- We received one large legacy during the 2019/20 year totalling £180,000, with a further estimated amount of £40,000 still to follow. We feel very grateful to Ruby Ada Watts for thinking about HEART UK in her will and considering the tremendous support we can provide to our beneficiaries with such a huge contribution to our essential work.
- We have reshaped how we work with our food corporate partners.

INVESTMENT POLICY

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the Trustees see fit.

The policy of the charity is to adopt a low-risk strategy at present. We have one investment which is low risk with no investment in tobacco, alcohol or arms.

RESERVES POLICY

The reserves policy is set by the Board of Trustees and reviewed annually. We aim to hold free reserves in the range of 6 – 9 months' worth of operating expenditure. Our free reserves at the year end totalled £493,494 which represents just under 6 months. In the light of the effects of COVID-19 highlighted elsewhere, our free reserves will fall below our operating guidelines during the next 12 months. The Board of Trustees are fully aware of this and this position will continue to be monitored by the Finance and Risk Committee and the Board throughout this period.

PLANS FOR THE FUTURE

Our vision is to: Prevent early disease and deaths from cholesterol and other blood fat (lipid) conditions in the UK.

We aim:

- To increase the number of people identified in the UK with inherited lipid conditions from 25,000 to 50,000 by 2023.
- For people to know and understand their cholesterol and other blood fat (lipid) levels and take appropriate action.

We intend on achieving this by:

- Influencing health and political systems to ensure a focus on cardiovascular disease prevention with an implementation plan to identify and treat people with high cholesterol
- Influence lipid data to be captured and reported
- Educate health care professionals & the public about inherited and preventable lipid conditions and actions they can take
- Raise awareness of inherited and non inherited lipid conditions thereby empowering people to take action
- Support those diagnosed & their families and support those diagnosed to take appropriate action
- Raise funds to enable us to deliver our activities

During 2021/22 we will:

- Continue with our Cholesterol Helpline ensuring we provide the best ways for people to get in touch with us
- Regularly review our information provided to ensure it is up to date
- Continue to build our communication channels to further increase our reach and influence, particularly digital and online
- Publish appropriate expert papers in order to ensure best practice treatment and management of lipid patients

- Continue to educate the public, patients, families and healthcare professionals treating patients with lipids
- Continue to ensure CVD is a key priority for the Government
- Continue to lobby for FH to be identified as early as possible; in children and adults
- Continue to lobby for data to be captured and published by NHS England and Public Health England so we know exactly what the picture looks like with lipid patients both locally and nationally

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is governed by a Board of Trustees who are legal members and also directors of the charity for the purposes of the Companies Act. The Board sets the strategic direction of the charity ensuring that the charitable purposes are met. The Board of Trustees delegate the day to day running of the charity to the Chief Executive.

HEART UK considers each of the Trustees to be independent in character and judgement; and understands that they have no relationships that are likely to affect, or could appear to affect, their judgements with regard to HEART UK. Declarations of interest are required from new Trustees upon appointment, annually and every meeting of the Board requires that any new interests are declared. No remuneration is provided except for reasonable travel and subsistence costs. These costs totalled £0 during 2020/21 (£2,365 in 2019/20).

During 2020/21 we had changes to the board of trustees with Sophie Myott and Gaenor Howells stepping down.

There are a number of committees and task and finish groups that serve the Board of Trustees to assist in the delivery of our objectives:

Committees

Finance and Risk

Key areas for this committee are:

- To be responsible for financial and general business affairs of the charity including:
 - Risk Management
 - Financial Control Management
 - Audit and presenting final accounts to the AGM following Board approval.
 - Reviewing annual accounts prior to Board and then AGM approval.

Communications and Fundraising

Key areas for this committee are:

- To oversee our communications and channels used
- To oversee our fundraising activities

The Medical and Scientific Research Committee (MS&R)

Oversees the Annual Conference, the development of research and speciality training programmes, clinical guidelines development and creating and updating our information.

The Healthcare Committee

Key areas of interest:

- Provides up-to-date information to health care professionals who care for patients and their families with lipid disorders.
- They co-organise the Health Care and Patient part of the Annual Conference.

Campaigning

Advises on public affairs and policy activities to highlight the importance of cholesterol and CVD.

Task and finish groups

These groups meet when there is a task to be actioned:

Lipoprotein Apheresis

Key areas of interest:

- To promulgate guidance for the clinical indication for lipoprotein apheresis.
- To review and recommend the criteria of efficacy of performance in the UK (Assessment to be based on Registry data jointly formed by HEART UK and the Royal College of Physicians).
- To educate society in general about Apheresis as a treatment.

FH Registry Advisory Group

This group oversees the Governance of the FH Registry.

Conference organising

This group organises the annual scientific conference usually held in June/July over a 3 day period.

Grant Awards

This group oversee our grant scheme and review applications.

Education

This group oversee our education programmes.

Policy Development

Operates to develop, oversee and review the policies of the organisation.

Product Approval

For approved commercial products that bear the HEART UK logo. The group operates within an ethical and scientific policy framework to evaluate products for approval.

CVD Collaborative

This group meet to drive forward particular campaigns around changing health policy for the NHS and Government.

UK National Screening Committee

This group drives forward our campaign for the introduction of child-parent screening for FH.

The Simon Broome Steering Committee (secretariat)

Is responsible for directing research based on a national cohort of over 3,500 patients with familial hypercholesterolaemia (and severe hypertriglyceridaemia).

STAFF

A senior leadership team, consisting of the Chief Executive and Heads of External Affairs and Healthcare allows for distribution of organisational responsibility. The Chief Executive has particular responsibility for issues relating to governance and for the financial management of the organisation.

HEART UK has 9 permanent members of staff, 5 full time and 4 part time (8 full time equivalent).

The Trustees would like to record their appreciation of efforts of the staff, who have again made an enormous contribution to the success of HEART UK during the year.

PAY AND REMUNERATION

The Finance and Risk Committee review the salaries of the staff and advise the Board on any recommended changes. This is dictated by market forces and affordability. A new people management framework has been developed and is being introduced in March 2021.

The remuneration of the Chief Executive is assessed by the Board of Trustees. This includes conducting a 360 degree assessment; internally and externally, market forces, performance and affordability.

AUDITOR

The auditors of the charity and trading company are reviewed by our Board of Trustees and appointed as appropriate at our Annual General Meeting.

TRUSTEE APPOINTMENT, INDUCTION AND TRAINING

Trustees are appointed in accordance with HEART UK's constitution, taking into account the benefits of appointing a person who is able, by virtue of their personal or professional qualifications, to make a contribution to the pursuit of the objects or the management of the charity.

Trustees consider the skills gap on the Board of Trustees. Trustee vacancies are openly advertised and recruited following an interview and selection process and then proposed and appointed at the AGM.

HEART UK undertakes an induction programme for all new trustees, including induction materials relating to its purpose and finances, the powers of trustees and information about the day to day running of the organisation. Key documents are provided, such as the constitution, accounts, minutes of recent meetings and policies.

Trustees continue to be supported through ongoing training.

SMALL COMPANIES REGIME

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

CONSIDERATION OF GOING CONCERN

The company continues to adopt the going concern basis in preparing its financial statements.

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the company to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the company's forecasts and projections and have taken account of the Coronavirus pandemic. As part of the going concern review the trustees prepared a detailed, forward-looking cash flow scenario, based on the most realistic assumptions available at the time. In this scenario the company had adequate resources to continue in operation for at least twelve months from the approval of the financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of company for the purpose 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 which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources, including the income and expenditure of the charitable group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business; and
- observe the methods and principles in the Charities SORP.

The Trustees are responsible for keeping proper accounting records that 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.

AUDIT INFORMATION

So far as each of the Trustees at the time the Trustees' report is approved is aware:

- there is no relevant information of which the auditors are unaware; and
- they have taken all relevant steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

A resolution for the appointment of auditors will be put to the forthcoming AGM.

THANKS FROM THE CHAIR OF TRUSTEES

I would like to extend my personal and sincere thanks to our dedicated and highly committed and capable staff at HEART UK, to my Board of Trustees, our Committee members, Ambassadors and volunteers who continue to give their valuable time, commitment and amazing contributions to help HEART UK truly deliver a world class service for our beneficiaries.

Authorised by the Trustees on 17 June 2021 and signed on their behalf by:

Dr Peter Green, Chair

**Hyperlipidaemia Education Atherosclerosis Research
Trust UK (trading as HEART UK)
(A company limited by guarantee)**

Independent Auditors' Report to the trustees of HEART UK

Opinion

We have audited the financial statements of Hyperlipidaemia Education Atherosclerosis Research Trust UK (the 'company') for the year ended 28 February 2021 which comprise the Consolidated Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Consolidated Statement of Cash Flows 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) including FRS 102 "The Financial Reporting Standard Applicable in the UK and Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 28 February 2021 and of the group's 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;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act

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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. The trustees are responsible for the other information. 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.

**Hyperlipidaemia Education Atherosclerosis Research
Trust UK (trading as HEART UK)
(A company limited by guarantee)**

Independent Auditors' Report to the trustees of HEART UK

Opinion 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 trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have 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 group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's 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.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and from preparing a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out on page 17, 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 group and parent 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 group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is

**Hyperlipidaemia Education Atherosclerosis Research
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Independent Auditors' Report to the trustees of HEART UK

Auditors' responsibilities for the audit of the financial statements (continued)

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are [the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern

**Hyperlipidaemia Education Atherosclerosis Research
Trust UK (trading as HEART UK)
(A company limited by guarantee)**

Independent Auditors' Report to the trustees of HEART UK

Auditors' responsibilities for the audit of the financial statements (continued)

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of this 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 and, in respect of the consolidated financial statements, to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters which we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company, the charitable company's members, as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinion we have formed.

Moore Kingston Smith LLP

Luke Holt (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP

Devonshire House
60 Goswell Road
London EC1M 7AD

Date: 19 July 2021

**Hyperlipidaemia Education Atherosclerosis Research
Trust UK (trading as HEART UK)
(A company limited by guarantee)**

**Consolidated Statement of Financial Activities (incorporating income and expenditure account)
for the year ended 28 February 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations, legacies and grants	2	217,090	-	217,090	380,553
Charitable activities	3	186,867	-	186,867	199,743
Trading income	4	348,671	-	348,671	523,504
Other income	5	0	-	0	24,775
Investment income	6	1,837	-	1,837	3,590
Total income		754,465	-	754,465	1,132,165
Expenditure on:					
Raising funds:					
Fundraising	7	74,570	-	74,570	96,774
Expenditure from trading	8	229,475	-	229,475	419,021
Charitable activities	9	562,278	-	562,278	672,075
Total expenditure		866,323	-	866,323	1,187,870
Net (expenditure) / income		(111,858)	-	(111,858)	(55,705)
Net loss on investments	15	4,354	-	4,354	(3,922)
Net movement in funds		(107,504)	-	(107,504)	(59,627)
Reconciliation of funds:					
Total funds brought forward		682,616	-	682,616	742,243
Total funds carried forward		575,112	-	575,112	682,616

The notes on pages 28 to 42 form part of these financial statements.

All amounts are derived from continuing activities. All gains and losses recognised in the year are included above.

**Hyperlipidaemia Education Atherosclerosis Research
Trust UK (trading as HEART UK)
(A company limited by guarantee)**

**Consolidated Balance Sheet
as at 28 February 2021**

	Note	£	2021 £	£	2020 £
Fixed assets					
Intangible assets	13		30,874		43,021
Tangible assets	14		19,773		26,458
Investments	15		52,616		60,945
			<u>103,263</u>		<u>130,424</u>
Current assets					
Debtors	16	233,819		199,256	
Cash at bank and in hand		393,357		572,177	
		<u>627,176</u>		<u>771,433</u>	
Creditors: amounts falling due within one year	17	(155,327)		(219,241)	
Net current assets			<u>471,849</u>		<u>552,192</u>
Net assets			<u>575,112</u>		<u>682,616</u>
Charity Funds					
Restricted funds	18		-		-
Unrestricted funds	18		575,112		682,616
Total funds			<u>575,112</u>		<u>682,616</u>

As permitted by s408 Companies Act 2006, the company has not presented its own income and expenditure statement and related notes. The company's loss for the year was £107,504 (2020: £59,627).

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the trustees on 17/06/2021 and signed on their behalf, by:



Mr P Green, Chairman



Mr N R Phipps, Trustee

The notes on pages 27 to 41 form part of these financial statements.
Registered company number: 02631049

**Hyperlipidaemia Education Atherosclerosis Research
Trust UK (trading as HEART UK)
(A company limited by guarantee)**

**Charity balance sheet
as at 28 February 2021**

	Note	£	2021 £	£	2020 £
Fixed assets					
Intangible assets	13		30,874		43,021
Tangible assets	14		19,773		26,458
Investments	15		<u>52,618</u>		<u>60,947</u>
			103,265		130,426
Current assets					
Debtors	16	106,094		144,353	
Cash at bank and in hand		<u>386,455</u>		<u>551,565</u>	
		492,549		695,918	
Creditors: amounts falling due within one year	17		<u>(20,702)</u>	<u>(143,728)</u>	
Net current assets			<u>471,847</u>		<u>552,190</u>
Net assets			<u>575,112</u>		<u>682,616</u>
Charity Funds					
Restricted funds	18		-		-
Unrestricted funds	18		<u>575,112</u>		<u>682,616</u>
Total funds			<u>575,112</u>		<u>682,616</u>

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the trustees on 17/06/2021 and signed on their behalf, by:



Mr P Green, Chairman



Mr N R Phipps, Trustee

The notes on pages 28 to 42 form part of these financial statements.
Registered company number: 02631049

**Hyperlipidaemia Education Atherosclerosis Research
Trust UK (trading as HEART UK)
(A company limited by guarantee)**

**Consolidated Statement of Cash Flows
for the year ended 28 February 2021**

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	20	<u>(191,503)</u>	<u>(343,429)</u>
Cash flows from investing activities:			
Purchase of intangible fixed assets	13	-	(3,930)
Purchase of tangible fixed assets	14	-	(25,826)
Purchase of listed investments	15	-	(50,000)
Disposal of listed investments	15	12,683	-
Net cash used in investing activities		<u>12,683</u>	<u>(79,756)</u>
Change in cash and cash equivalents in the year		(178,820)	(423,185)
Cash and cash equivalents brought forward		<u>572,177</u>	<u>995,362</u>
Cash and cash equivalents carried forward	21	<u><u>393,357</u></u>	<u><u>572,177</u></u>

The notes on pages 28 to 42 form part of these financial statements.

Analysis of consolidated net resources

	At 1 March 2020 £	Cash flow £	At 28 February 2021 £
Cash at bank and in hand	572,177	(178,820)	393,357

**Hyperlipidaemia Education Atherosclerosis Research
Trust UK (trading as HEART UK)
(A company limited by guarantee)**

**Notes to the financial statements
for the year ended 28 February 2021**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investments to market value and in compliance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard 102 including Update Bulletin 2, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Charities Act 2011.

Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK) is a company limited by guarantee and a registered charity and incorporated in England and Wales. HEART UK meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling which is the functional currency of the Group. Monetary amounts in these financial statements are rounded to the nearest pound.

The Statement of financial activities (SOFA) and Balance sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis and the detailed results are disclosed in note 24 of the financial statements.

HEART UK has taken advantage of the exemption in section 408 of the Companies Act 2006 from disclosing its individual statement of financial activities. The HEART UK only deficit (net movement in funds) was (£107,504) (2020: £59,627).

1.2 Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the company to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the company's forecasts and projections and have taken account of the Coronavirus pandemic. The company had adequate resources to continue in operation for at least twelve months from the approval of the financial statements. The company therefore continues to adopt the going concern basis in preparing its financial statements.

1.3 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 charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The 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.

Those funds which are not restricted income funds, are unrestricted income funds which are sub analysed between designated funds, where trustees have set aside amounts to be used for specific purposes or which reflect the non-binding wishes of donors; and unrestricted funds, which are used at the trustees' discretion in furtherance of the general objectives of HEART UK.

**Hyperlipidaemia Education Atherosclerosis Research
Trust UK (trading as HEART UK)
(A company limited by guarantee)**

**Notes to the financial statements
for the year ended 28 February 2021**

1. Accounting policies (continued)

1.4 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity 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 charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity 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 charity 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 charity of the item is probable and that economic benefit can be measured reliably. Donated services are valued at the amount HEART UK would be prepared to pay for a similar service.

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

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

Trading income represents turnover in the trading subsidiary which consists of conference sponsorships, delegate income, product licence fees and other services and are accounted net of any discounts and exclusive of value added tax.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

Charitable activities are costs incurred on the charity's educational operations, including support costs apportioned to charitable activities.

1.6 Operating leases

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments under operating leases are charged to the SOFA on a straight line basis over the period of the lease. Incentives received to enter into operating leases are credited to the SOFA to reduce the lease expense, on a straight line basis over the period of the lease.

**Hyperlipidaemia Education Atherosclerosis Research
Trust UK (trading as HEART UK)
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**Notes to the financial statements
for the year ended 28 February 2021**

1. Accounting policies (continued)

1.7 Employee benefits

The charity operates a defined contribution pension and death in service scheme. The pension charge represents the amounts payable by the charity to the fund in respect of the year.

1.8 Intangible fixed assets and amortisation

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. Intangible assets are capitalised where the purchase price exceeds £500.

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:

Website development - 20% straight line

1.9 Tangible fixed assets and depreciation

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:

Tangible assets are capitalised where the purchase price exceeds £250.

Office equipment - 15% straight line
Computer equipment - 33% straight line

1.10 Fixed asset 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 'Net gains/(losses) on investments' in the Statement of financial activities. The investment in subsidiary is value at cost.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

1.12 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.

**Hyperlipidaemia Education Atherosclerosis Research
Trust UK (trading as HEART UK)
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**Notes to the financial statements
for the year ended 28 February 2021**

1. Accounting policies (continued)

1.13 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 Critical accounting judgements and estimation uncertainty

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant accounting judgements and estimates include:

- Legacy accrued income
- Depreciation and amortisation rates
- CVD Accrued income

a. Useful economic lives of tangible and intangible assets

The annual depreciation and amortisation charge for fixed assets is sensitive to changes in the estimated useful economic lives of the assets. The useful economic lives are re-assessed annually. These are amended where necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See notes 13 and 14 for the carrying value of assets and note 1.7 and 1.8 for the useful economic lives.

**Hyperlipidaemia Education Atherosclerosis Research
Trust UK (trading as HEART UK)
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**Notes to the financial statements
for the year ended 28 February 2021**

2 Income from donations, legacies and grants

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations	170,148	-	170,148	190,231
Legacies	37,000	-	37,000	180,000
Gift aid	9,942	-	9,942	10,322
Total donations and legacies	<u>217,090</u>	<u>-</u>	<u>217,090</u>	<u>380,553</u>
<i>Total 2020</i>	<u>380,553</u>	<u>-</u>	<u>380,553</u>	

3 Charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Fundraising	186,867	-	186,867	199,743
	<u>186,867</u>	<u>-</u>	<u>186,867</u>	<u>199,743</u>
<i>Total 2020</i>	<u>199,743</u>	<u>-</u>	<u>199,743</u>	

4 Trading income

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Income from trading subsidiary	<u>348,671</u>	<u>-</u>	<u>348,671</u>	<u>523,504</u>

Please see note 24 for details of the trading subsidiary income.

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5 Other income

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Sponsorship and other income	0	-	0	24,775
<i>Total 2020</i>	<u>24,775</u>	<u>-</u>	<u>24,775</u>	

6 Investment income

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Dividend received	187	-	187	835
Interest received	1,650	-	1,650	2,755
	<u>1,837</u>	<u>-</u>	<u>1,837</u>	<u>3,590</u>
<i>Total 2020</i>	<u>3,590</u>	<u>-</u>	<u>3,590</u>	

7 Raising funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	46,334	-	46,334	57,914
Other fundraising costs	28,236	-	28,236	38,860
Total	<u>74,570</u>	<u>-</u>	<u>74,570</u>	<u>96,774</u>
<i>Total 2020</i>	<u>96,774</u>	<u>-</u>	<u>96,774</u>	

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8 Trading costs

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds</i> 2020 £
Staff costs	59,378	-	59,378	59,415
Direct costs	129,477	-	129,477	309,488
Administrative expenses	40,620	-	40,620	50,118
<i>Total</i>	<u>229,475</u>	<u>-</u>	<u>229,475</u>	<u>419,021</u>

9 Charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds</i> 2020 £
Awareness, education and patient support	537,297	-	537,297	655,803
Governance costs (note 10)	24,981	-	24,981	16,272
	<u>562,278</u>	<u>-</u>	<u>562,278</u>	<u>672,075</u>

10 Governance costs

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds</i> 2020 £
Audit and accountancy fees	24,981	-	24,981	16,272

11 Net movement in funds

This is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets:	6,302	8,690
Amortisation of intangible fixed assets	11,352	11,096
Auditor's remuneration - audit	12,698	12,450
Auditor's remuneration - non audit services	<u>3,561</u>	<u>3,490</u>

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12 Staff costs

	2021	2020
	£	£
Wages and salaries	332,457	340,443
Social security costs	34,979	32,133
Other pension costs	17,543	16,306
	384,979	388,882
	384,979	388,882

The average number of full-time equivalent employees (including casual and part time staff) during the year was made up as follows:

	2021	2020
	No.	No.
Charitable operations	3.9	4.8
Management and central services	3.6	3.3
	7.5	8.1
	7.5	8.1

The number of employees whose remuneration exceed £60,000, is shown below:

	2021	2020
	No.	No.
£60,000 to £69,999	1	1

Key management personnel consists of the leadership management team and consists of four (2020: 4) individuals. Total remuneration to key management personnel totalled £239,373 in the year (2020: £211,221). During the year total travel expenses of £Nil (2020: £2,365) were reimbursed to 0 (2020: 6) Trustees.)

13 Intangible fixed assets

	Website development £
Group and Charity	
Cost	
At 1 March 2020	56,758
Disposals	(1,259)
At 28 February 2021	55,499
Amortisation	
At 1 March 2020	13,736
Charge for the year	11,352
Eliminated on disposals	(463)
At 28 February 2021	24,625
Carrying amount	
At 28 February 2021	30,874
At 29 February 2020	43,021

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14 Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
Group and Charity			
Cost			
At 1 March 2020	43,181	19,890	63,071
Disposals	(9,428)	(19,485)	-28,913
At 28 February 2021	<u>33,753</u>	<u>405</u>	<u>34,158</u>
Depreciation			
At 1 March 2020	17,093	19,520	36,613
Charge for the year	6,095	207	6,302
Eliminated on disposal	(9,045)	(19,485)	-28,530
At 28 February 2021	<u>14,143</u>	<u>242</u>	<u>14,385</u>
Carrying amount			
At 28 February 2021	<u>19,610</u>	<u>163</u>	<u>19,773</u>
At 29 February 2020	<u>26,088</u>	<u>370</u>	<u>26,458</u>

15 Fixed asset investments

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Investments at market value	52,616	60,945	52,616	60,945
Investment in subsidiary at cost	-	-	2	2
	<u>52,616</u>	<u>60,945</u>	<u>52,618</u>	<u>60,947</u>
			2021	2020
			£	£
Market value				
At 1 March 2020			60,945	14,867
Additions			-	50,000
Disposals			(12,683)	-
Net gains/(losses)			4,354	(3,922)
At 28 February 2021			<u>52,616</u>	<u>60,945</u>
Historical cost of listed investments			<u>50,000</u>	<u>64,869</u>

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15 Fixed asset investments (continued)

Significant investment holdings based on market value at 28 February 2021 were:

	Historical costs (£)	Market value (£)
M&G Equities Investment Fund	14,514	-
COIF Charities Investment Fund	50,000	52,617
	<u>64,514</u>	<u>52,617</u>

16 Debtors

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	55,100	30,071	10,500	4,182
Amounts owed by group undertakings	-	-	18,508	-
Other debtors	10,429	-	-	-
Prepayments and accrued income	168,819	169,185	85,694	140,171
Amounts due over 1 year				
Prepayments and accrued income	9,900	-	9,900	0
	<u>244,248</u>	<u>199,256</u>	<u>124,602</u>	<u>144,353</u>

17 Creditors: Amounts falling due within one year

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	81,190	114,580	10,808	21,138
Amounts owed to group undertakings	-	-	-	70,511
Other taxation and social security	8,702	9,373	8,702	8,946
Other creditors	3,240	1,854	3,240	1,854
Accruals and deferred income	72,624	93,434	16,460	41,279
	<u>165,756</u>	<u>219,241</u>	<u>39,210</u>	<u>143,728</u>

Deferred income in the charity relates to income to support for future events and are included in creditors at the period end. Deferred income on a group basis includes sponsorship and licence income earned in the subsequent financial year.

Group deferred income	Brought forward	Amount added	Amount released	Carried forward
	£	£	£	£
Deferred income 2021	<u>60,181</u>	<u>41,101</u>	<u>(60,181)</u>	<u>41,101</u>
<i>Deferred income 2020</i>	<u>149,952</u>	<u>60,181</u>	<u>(149,952)</u>	<u>60,181</u>

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**Notes to the financial statements
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18 Statement of funds

a. Group	Balance at 1 March 2020	Income	Expenditure	Net gains and transfers	Balance at 28 February 2021
	£	£	£	£	£
Designated funds					
Designated funds - all funds	142,747	-	-	- 142,747	-
General funds					
General funds - all funds	539,869	754,465	(866,323)	147,101	575,112
Total unrestricted funds	682,616	754,465	(866,323)	4,354	575,112
Restricted funds					
Restricted funds - all funds	-	-	-	-	-
Total of funds	682,616	754,465	(866,323)	4,354	575,112
a. Charity					
	Balance at 1 March 2020	Income	Expenditure	Net gains and transfers	Balance at 28 February 2021
	£	£	£	£	£
Designated funds					
Designated funds - all funds	142,747	-	-	- 142,747	-
General funds					
General funds - all funds	539,869	524,990	(636,848)	147,101	575,112
Total unrestricted funds	682,616	524,990	(636,848)	4,354	575,112
Restricted funds					
Restricted funds - all funds	-	-	-	-	-
Total of funds	682,616	524,990	(636,848)	4,354	575,112

Designated funds

In February 2019, the Charity received a legacy from Isabella Cartwright for the sum of £142,747. The Trustees wanted to set aside the money to be used towards the charities new ambitious strategy to support anyone in the UK who has a lipid problem. Around 25,000 people are identified as having an inherited lipid condition and it has taken 30 years to get to this number. There are thousands more people unidentified and we aim to double the number to 50,000 by 2023. In order to achieve these objectives we need to shape the organisation and our services to ensure we can help thousands/millions more people with lipid issue, whether inherited or not. This fund was utilised during the 2021 financial year.

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19 Analysis of net assets between funds

Group

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Intangible fixed assets	30,874	-	30,874
Tangible fixed assets	19,773	-	19,773
Fixed asset investments	52,616	-	52,616
Current assets	627,176	-	627,176
Creditors due within one year	(155,327)	-	(155,327)
	<u>575,112</u>	<u>-</u>	<u>575,112</u>

Charity

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Intangible fixed assets	30,874	-	30,874
Tangible fixed assets	19,773	-	19,773
Fixed asset investments	52,618	-	52,618
Current assets	492,549	-	492,549
Creditors due within one year	(20,702)	-	(20,702)
	<u>575,112</u>	<u>-</u>	<u>575,112</u>

20 Reconciliation of net movement in funds to net cash flow from operating activities

	Group	
	2021 £	2020 £
Net (deficit)/income for the year (as per Statement of Financial activities)	(107,504)	(59,627)
Adjustment for:		
Depreciation charges	6,302	8,690
Amortisation charges	11,352	11,096
Net losses	(4,354)	3,922
Profit on sale of fixed assets	1,178	-
Increase in debtors	(34,563)	(64,665)
increase in creditors	(63,914)	(242,845)
Net cash (used in)/provide by operating activities	<u>(191,503)</u>	<u>(343,429)</u>

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21 Analysis of cash and cash equivalents

	Group	
	2021	2020
	£	£
Cash in hand	393,357	572,177
Total	393,357	572,177

22 Pension commitments

The group operates a defined contributions pension scheme. The pension cost charge in the year represents contributions payable by the group and amounted to £17,543 (2020: £16,306).

22 Operating lease commitments

At 28 February 2021 the total future minimum lease payments under non-cancellable operating leases was:

	2021	2020
	£	£
Group and Charity		
Within 1 year	27,425	26,257
Between 1 and 5 years	1,889	1,881
Total	29,314	28,138

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23 Related party transactions

Some of the trustees hold positions within organisations with which HEART UK has links. Some of those organisations may make donations to, or seek product approval licenses from the charity or its trading subsidiary. The charity has a conflict of interest policy in place to ensure that potential conflicts are identified and dealt with appropriately. For the current and preceding year all transactions with these related parties are considered within the scope of normal transactions.

An income distribution was made from HEART UK Trading Company Limited, a wholly owned subsidiary, to HEART UK of £114,794 (2020: £104,483) being a distribution of 100% of their net profit in the year. In addition, HEART UK Trading Company Limited was recharged salaries of £59,378 (2020: £59,415) from HEART UK. At the year end an amount of £21,838 (2020: £-70,511) was owed by the subsidiary.

During the year, FH Europe, a charitable incorporated organisation related to HEART UK through common key management, was charged management fees totalling £Nil (2020: £37,713). The management fee covers costs in relation to the use of HEART UK's staff and resources. Included within debtors at year end is £Nil (2020: £9,712) owed from FH Europe.

24 Principal subsidiary

HEART UK has one wholly owned subsidiary, HEART UK Trading Company Limited, which acts as the trading subsidiary of the group and has been included in this set of consolidated financial statements. The company has entered into a deed of covenant to donate its distributable profits to HEART UK. The registered office of the subsidiary is 7 North Road, Maidenhead, Berkshire, SL6 1PE and its company number is 03679100. A summary of its trading results are shown below. A set of audited financial statements for this subsidiary are filed annually with the Registrar of Companies.

HEART UK Trading Company Limited results

	2021	2020
	£	£
Profit and loss		
Turnover	344,268	523,504
Cost of Sales	(111,882)	(304,876)
Administrative Expenses	(117,590)	(114,145)
Operating profit	114,796	104,483
Reconciliation of profit and loss reserves		
Brought forward	-	0
Operating profit	114,796	104,483
Distribution to HEART UK	(114,796)	(104,483)
Carried forward	-	-

No charge to taxation will arise as the subsidiary company has entered into a deed of covenant to donate its distributable profits to its charitable parent HEART UK.

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24 Principal subsidiary (continued)

Balance Sheet:	2021		2020	
	£	£	£	£
Current assets				
Debtors	127,725		125,414	
Cash at bank and in hand	<u>6,902</u>		<u>20,612</u>	
	<u>134,627</u>		<u>146,026</u>	
Creditors: amounts falling due within one year		<u>(116,117)</u>		<u>(146,024)</u>
Net current assets		<u><u>18,510</u></u>		<u><u>2</u></u>
Capital and reserves				
Called up share capital		<u>2</u>		<u>2</u>
Total Equity		<u><u>2</u></u>		<u><u>2</u></u>

The share capital represents 2 Ordinary shares of £1 each held by HEART UK.

25 Limited liability

HEART UK is a company limited by guarantee and as such does not have share capital. In the event of winding up the liability of each member is limited to £1.