

**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 2022**

**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 2022**

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 (resigned 8 June 2021)
Ms T Kennerley, Trustee
Mr B A Dobson, Trustee
Mr A J Greaves, Trustee
Dr D B N Datta, Trustee
Mr T M Dixon, Trustee
Mr N R Phipps, Trustee
Ms A Tyler, Trustee
Mr S Handrean, Trustee
Ms N S Kim, Trustee

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, 6th Floor, 9 Appold Street, London EC2A 2AP

Our Impact in 2021-2022



Public Awareness and Support



1,456

people accessed our cholesterol helpline



98%

rated the helpline as 'excellent' or 'good'



56,270

people subscribed to our e-news

A 75% increase on the previous year



2.65m

people accessed the HEART UK website

A 31% increase on the previous year



87,924

printed materials were distributed to patients with high cholesterol.

87,924



3,423

resources distributed to children and young people



90,057

Digital materials were downloaded



1,463

people viewed our video resources



2,026,117

of you viewed our Facebook posts



41,005

of you viewed our Instagram posts

Healthcare Professionals



3,309

HCP's subscribed to our e-news
A 38% increase on the previous year



509

HCP's attended our online Clinical Conference
Hypercholesterolaemia - familial or not?



2,513

HCP's viewed our educational webinars
An increase of 310% on the previous year



94.4%

of HCP's who attended our webinars reported being 'more' or 'much more' confident treating their patients for high cholesterol because of attending

Tackling Cholesterol Together

1,800

HCP's educated through our newly established Primary Care Education Programme - Tackling Cholesterol Together with the NHS/AAC/AHSN



161,800

Impressions on Twitter - our social media platform targeted at HCP's

Annual report incorporating a Directors' Report and Accounts for the year ended 28 February 2022

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.

Almost 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 modifiable 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. Anyone within the UK can access our services.

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 the Office for Health Improvement and Disparity 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 raising awareness, service delivery and educating healthcare professionals and the public and patients. 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 raises awareness of the dangers of cholesterol to millions of people
- Award winning awareness and influencing campaigns
- Cholesterol to be a priority within the health service
- Changed the Armed Forces policy from FH labelling people as unfit to serve, to allowing those to enter the Armed Forces and serve their country.
- Working towards a national lifelong registry for FH
- Identifying people at a much younger age, in the case of FH in childhood

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

The team

During 2021/22 the COVID-19 pandemic. The HEART UK team also continued to work hard in order to deliver our objectives and support our beneficiaries.

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 have used these booklets for many years now. They are ideal for our patient. Very Patient friendly and I have had great feedback about them.
Thank you.'*

Nurse, Warwick

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. Obtaining GP appointments, limited time and information available from GPs, 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 2021/22, over 1,400 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.

"I am seeing my GP next week and wanted to check out my lipid profile with you and the best medication going forward to lower my LDL, I am struggling with my current medication. Thank you, I now feel in control and ready to speak to my GP. " Helpline user.

Healthcare professional support

Support for healthcare professionals over 2021/22

We provided over 88,000 pieces of literature to healthcare professionals free of charge. 99.2% of those rated the literature found it invaluable or very helpful. 97.8% of people said they give the literature to patients during their consultations.

We partnered with the NHS, the Academic Health Science Network and the Accelerated Access Collaborative and developed our Primary Care Education Programme through a 'Tackling Cholesterol Together' campaign:

- We have provided webinars to over 2,000 healthcare professionals, around half of which were from primary care with 95.6% of people saying our webinars impacted their knowledge of the topic.
- Developed learning e-modules around statin intolerance, identifying FH in Primary Care and Lipid Management Pathway. Although these were written for primary care, healthcare professionals from across the system have accessed them. 91.3% of the people said these e-modules improved their confidence with the topic.
- There were also clinics and videos included.

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 COVID pandemic continuing, we held our flagship Annual Scientific Conference in July 2021 virtually with over 500 attendees. 100% of the attendees said they would be able to apply the learnings in their day to day practice to improve patient outcomes. We plan to be back with a hybrid offering. Although we are encouraging everyone to get together face to face, we do understand some people may need to join virtually.

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 – Gurcharan’s story



Gurcharan, 44, married with a 9-year-old daughter, had a busy job as an assistant store manager of a large supermarket. He had an active lifestyle - walking to work every day, running once a week, eating a good diet, didn't smoke and was not overweight. Gurcharan had been experiencing chest pain but it was put it down to stress and anxiety. His doctor organized a routine scan. Six weeks later and four days before the Covid-19

lockdown in the UK, Gurcharan got a call from his cardiologist as his scan results had come through.

"I had a blockage in my left artery, and I was asked to make an urgent appointment to see him the next day, I nearly fainted with the shock", says Gurcharan. He continues, "News of some cases of Covid had just started, and all the hospital staff were all wearing PPE which was frightening and added to my anxiety. I was worried because both my parents had heart bypass operations for blocked arteries in their 50's, and my uncle was just 49 and had the same operation. I was immediately prescribed statins and another follow up appointment was made."

Naturally, Gurcharan was worried, confused and had many unanswered questions about his condition and hereditary CVD which he couldn't find the answers to. Luckily, doing a Google search, he found HEART UK – The Cholesterol Charity's website which really helped him to understand things. ***"I rang the HEART UK Helpline and spoke to their specialist cardiac nurse who was so helpful and kind and gave me lots of valuable information, support and confidence. Discovering HEART UK was just brilliant and has been a lifeline for me. It gave me answers to all my questions", concludes Gurcharan.***

In late June, during the lockdown, Gurcharan started to get bad palpitations and his cardiologist brought his review appointment forward. I was so scared - having a heart condition and with Covid ever present - made it ten times worse. *"During the angiogram, I was told I had a big blockage in my left artery. 15 minutes later, they had put a stent in via my wrist. Afterwards, in recovery, my cardiologist told me that I was a very lucky guy, that I had a 99% blockage and I had been hanging on like a piece of string. I could not thank him enough. At my last review, I was given all clear for inherited FH and my cholesterol level is now low. I still have no explanation for my premature heart disease but was told that I could still have a heart attack in 10 years' time. I've now gone back to work on a phased return. This experience has made me rethink my life and I know that I need to spend quality time with my wife and daughter because who knows what the future will bring".*

Note: There are inherited lipid disorders other than genetically proven familial hypercholesterolaemia, which can cause premature cardiovascular disease. Our understanding of these conditions continues to grow and HEART UK is pleased to support people living with these conditions and furthering research.

The continuing impact on HEART UK of coronavirus – COVID-19

HEART UK's fundraising, as with other charities, was impacted by coronavirus in the lock downs, with events being cancelled. However, during 2021/22 we were able to focus on getting some of these back up and running, although participation was lower than pre-pandemic.

We continued to work to improve the level and quality of information available to individuals about cholesterol, CVD and the impact of COVID-19 on services they receive.

During 2021/22 we have seen accessing services happen in different ways whereby electronic appointments were used and moving into 2022/23 we are seeing hybrid models being used. As a result, we have learnt improved ways of working. However, there are some frustrations felt by patients not being able to always see their GP but instead having an e-consultation.

Our own team have embraced hybrid working practices and as a result we have reduced our office space.

COVID has also made people think differently about life. Our ways of working have changed to be far more flexible. However, there is a challenge with recruitment. This has been well featured in the news and it seems all organisations are struggling to recruit and we are no different.

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 a priority for the NHS and holding the Government and the NHS to account to deliver the targets set in the NHS England Long Term Plan.

We published a thought leadership piece in the Health Service Journal stating 'The NHS is sleep walking into a CVD catastrophe' this set out how CVD was largely disregarded through the pandemic and how this will mean a looming avalanche of strokes and heart attacks over months and years to come.

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. There is now a two year pilot underway in 7 areas of England with plans to test 30,000 children.

We have made further 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 in 2021/22 we had commitment from the Chief Executive of the NHS to invest in a new system. We have fed into a procurement process and in early 2022 NHS England met with HEART UK's FH Registry Advisory Group and put forward a proposal for the registry which was accepted as the best solution. We now await a final decision and implementation.

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. The result of this consultation is that our recommendations were accepted and we await to hear whether these will be adopted and if so, when.

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 too. A new audit in GP practices called CVDPrevent launched and published their first set of data in December 2021. There was little information around cholesterol and FH. However, work is being carried out to address this and improve the quality of the data. We anticipate better quality information being published for the second cut of data and published around the summer of 2022.

Awareness raising

Responding to the media

Throughout the year we featured in 118 press articles.

Cholesterol e-News

Subscription to our popular e-news has grown to over 56,000 subscribers. The newsletter includes features on healthier eating, being more active and promoting fundraising activities. According to our service provider, MailChimp, the open rate is 15% higher than other similar newsletters.

National Cholesterol Month

We carried out an awareness raising campaign to ensure the public were aware of the dangers of cholesterol. The aim was to empower people to know and understand their cholesterol numbers and take appropriate action.

Leadership

HEART UK developed and led 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. We held a Heart and Circulatory Disease Summit that was hugely successful and as a result we launched our consensus statement which is used with key stakeholder engagements to add to the discussion to lead to policy change and CVD remaining a key priority.

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 10 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 investigate each complaint, and we do all we can to resolve the matter and ensure supporters are happy with our work. Our complaint procedure is publicly 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 during the pandemic. We consider we have robust procedures in place to best avoid this and have developed a specific cyber fraud policy.
- **Funding.** We are regularly reviewing the funding situation by continuing to have monthly Finance and Risk Committee meetings.

- Reliance on individuals. We are focusing on retaining staff as well as recruiting good people to the team.

FINANCIAL REVIEW

Income for the year ended 28 February 2022 totalled £902,929 (£754,465 in 2020/21)

Expenditure on raising funds was £462,300 (£304,045 in 2020/21) and charitable activity spending was £554,392 (£562,278 in 2020/21).

Of particular note:

- We received one large legacy during the 2019/20 year totalling £165,909.09, with a further amount of £76,935.97 in 2021/22. 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.
- The clothes collections significantly increased, in particular through our partnership with iCollectClothes.

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 £447,176 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 2025.
- 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 2022/23 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 the Office for Health Improvement and Disparity so we know exactly what the picture looks like with lipid patients both locally and nationally, this will include improved cholesterol and FH reporting through CVDPrevent and a national lifelong FH registry.

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 2021/22 (£0 in 2020/21).

During 2021/22 we had changes to the board of trustees with Gaenor Howells and Dr Robert Cramb 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, although this is currently on hold.

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 management team, consisting of the Chief Executive, Senior Fundraising Manager and the Services Development Manager 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 5 permanent members of staff, 2 full time and 3 part time (4 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.

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 6/7/22 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 2022 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 2022 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 detailed below.

**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)

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

6th Floor, 9 Appold Street
London
EC2A 2AP

Date: 1 August 2022

**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 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations, legacies and grants	2	210,981	24,000	234,981	217,090
Charitable activities	3	239,054	-	239,054	186,867
Trading income	4	421,816	-	421,816	348,671
Other income	5	5,192	-	5,192	-
Investment income	6	1,886	-	1,886	1,837
Total income		878,929	24,000	902,929	754,465
Expenditure on:					
Raising funds:					
Fundraising	7	102,381	-	102,381	74,570
Expenditure from trading	8	355,377	4,542	359,919	229,475
Charitable activities	9	554,392	-	554,392	562,278
Total expenditure		1,012,150	4,542	1,016,692	866,323
Net (expenditure) / income		(133,221)	19,458	(113,763)	(111,858)
Net gain on investments	15	5,285	-	5,285	4,354
Net movement in funds		(127,936)	19,458	(108,478)	(107,504)
Reconciliation of funds:					
Total funds brought forward		575,112	-	575,112	682,616
Total funds carried forward		447,176	19,458	466,634	575,112

The notes on pages 27 to 41 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 2022**

		2022		2021	
	Note	£	£	£	£
Fixed assets					
Intangible assets	13		22,088		30,874
Tangible assets	14		468		19,773
Investments	15		57,901		52,616
			80,457		103,263
Current assets					
Debtors	16	160,975		233,819	
Cash at bank and in hand		495,607		393,357	
		656,582		627,176	
Creditors: amounts falling due within one year	17				
		(270,405)		(155,327)	
Net current assets			386,177		471,849
Net assets			466,634		575,112
Charity Funds					
Restricted funds	18		19,458		-
Unrestricted funds	18		447,176		575,112
Total funds			466,634		575,112

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 £108,478 (2021: £107,504).

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 6/7/22 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 2022**

	Note	£	2022 £	£	2021 £
Fixed assets					
Intangible assets	13		22,088		30,874
Tangible assets	14		468		19,773
Investments	15		<u>57,903</u>		<u>52,618</u>
			80,459		103,265
Current assets					
Debtors	16	49,762		106,094	
Cash at bank and in hand		<u>362,995</u>		<u>386,455</u>	
		412,757		492,549	
Creditors: amounts falling due within one year	17	<u>(26,582)</u>		<u>(20,702)</u>	
Net current assets			<u>386,175</u>		<u>471,847</u>
Net assets			<u><u>466,634</u></u>		<u><u>575,112</u></u>
Charity Funds					
Restricted funds	18		-		-
Unrestricted funds	18		<u>466,634</u>		<u>575,112</u>
Total funds			<u><u>466,634</u></u>		<u><u>575,112</u></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 6/3/22 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)**

**Consolidated Statement of Cash Flows
for the year ended 28 February 2022**

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	20	<u>104,644</u>	<u>(191,503)</u>
Cash flows from investing activities:			
Purchase of intangible fixed assets	13	(2,394)	-
Purchase of tangible fixed assets	14	-	-
Purchase of listed investments	15	-	-
Disposal of listed investments	15	-	12,683
Net cash used in investing activities		<u>(2,394)</u>	<u>12,683</u>
		102,250	(178,820)
Change in cash and cash equivalents in the year			
Cash and cash equivalents brought forward		<u>393,357</u>	<u>572,177</u>
Cash and cash equivalents carried forward	21	<u><u>495,607</u></u>	<u><u>393,357</u></u>

The notes on pages 27 to 41 form part of these financial statements.

Analysis of consolidated net resources

	At 1 March 2021 £	Cash flow £	At 28 February 2022 £
Cash at bank and in hand	393,357	102,250	495,607

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

Notes to the financial statements 2for the year ended 28 February 2022

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.

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 2022**

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)
(A company limited by guarantee)**

**Notes to the financial statements
for the year ended 28 February 2022**

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
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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)
(A company limited by guarantee)**

**Notes to the financial statements
for the year ended 28 February 2022**

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)
(A company limited by guarantee)**

**Notes to the financial statements
for the year ended 28 February 2022**

2 Income from donations, legacies and grants

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	143,208	-	143,208	170,148
Legacies	32,845	-	32,845	37,000
Gift aid	9,928	-	9,928	9,942
Grants	25,000	24,000	49,000	-
Total donations and legacies	<u>210,981</u>	<u>24,000</u>	<u>234,981</u>	<u>217,090</u>
<i>Total 2021</i>	<u>217,090</u>	<u>-</u>	<u>217,090</u>	

3 Charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Fundraising	239,054	-	239,054	186,867
	<u>239,054</u>	<u>-</u>	<u>239,054</u>	<u>186,867</u>
<i>Total 2021</i>	<u>186,867</u>	<u>-</u>	<u>186,867</u>	

4 Trading income

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from trading subsidiary	<u>421,816</u>	<u>-</u>	<u>421,816</u>	<u>348,671</u>

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

**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 2022**

5 Other income

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Other income	5,192	-	5,192	-
<i>Total 2021</i>	-	-	-	

6 Investment income

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Dividend received	-	-	-	187
Interest received	1,886	-	1,886	1,650
	1,886	-	1,886	1,837
<i>Total 2021</i>	1,837	-	1,837	

7 Raising funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	69,738	-	69,738	46,334
Other fundraising costs	32,643	-	32,643	28,236
Total	102,381	-	102,381	74,570
<i>Total 2021</i>	74,570	-	74,570	

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8 Trading costs

	Unrestricted funds	Restricted funds	Total funds	<i>Total funds</i>
	2022	2022	2022	2021
	£	£	£	£
Staff costs	49,604	-	49,604	59,378
Direct costs	257,180	4,542	261,722	129,477
Administrative expenses	48,593	-	48,593	40,620
<i>Total</i>	<u>355,377</u>	<u>4,542</u>	<u>359,919</u>	<u>229,475</u>

9 Charitable activities

	Unrestricted funds	Restricted funds	Total funds	<i>Total funds</i>
	2022	2022	2022	2021
	£	£	£	£
Awareness, education and patient support	527,162	-	527,162	537,297
Governance costs (note 10)	27,230	-	27,230	24,981
	<u>554,392</u>	<u>-</u>	<u>554,392</u>	<u>562,278</u>

10 Governance costs

	Unrestricted funds	Restricted funds	Total funds	<i>Total funds</i>
	2022	2022	2022	2021
	£	£	£	£
Audit and accountancy fees	27,230	-	27,230	24,981

11 Net movement in funds

This is stated after charging:

	2022	2021
	£	£
Depreciation of tangible fixed assets:	17,646	6,302
Amortisation of intangible fixed assets	11,180	11,352
Auditor's remuneration - audit	13,085	12,698
Auditor's remuneration - non audit services	<u>4,565</u>	<u>3,561</u>

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12 Staff costs

	2022	2021
	£	£
Wages and salaries	297,347	332,457
Social security costs	28,120	34,979
Other pension costs	17,759	17,543
Termination costs	10,588	-
	343,226	384,979

The average number of employees during the year was 8 (2021: 9)

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

	2022	2021
	No.	No.
Charitable operations	3.5	3.9
Management and central services	3.5	3.6
	7.0	7.5

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

	2022	2021
	No.	No.
£60,000 to £69,999	1	1

Key management personnel consists of the leadership management team and consists of four (2021: 4) individuals. Total remuneration to key management personnel totalled £218,982 in the year (2021: £239,373). During the year total travel expenses of £Nil (2021: £nil were reimbursed to 0 (2021: 0) Trustees.). During the year 4 trustees (2021: 0) donated a total of £152 (2021:£nil).

13 Intangible fixed assets

	Website development £
Group and Charity	
Cost	
At 1 March 2021	55,499
Additions	2,394
At 28 February 2022	57,893
Amortisation	
At 1 March 2021	24,625
Charge for the year	11,180
Eliminated on disposals	-
At 28 February 2022	35,805
Carrying amount	
At 28 February 2022	22,088
At 29 February 2021	30,874

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14 Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
Group and Charity			
Cost			
At 1 March 2021	33,753	405	34,158
Disposals	(9,585)	-	(9,585)
At 28 February 2022	<u>24,168</u>	<u>405</u>	<u>24,573</u>
Depreciation			
At 1 March 2021	14,143	242	14,385
Charge for the year	17,483	163	17,646
Eliminated on disposal	(7,926)	-	(7,926)
At 28 February 2022	<u>23,700</u>	<u>405</u>	<u>24,105</u>
Carrying amount			
At 28 February 2022	<u>468</u>	-	<u>468</u>
At 29 February 2021	<u>19,610</u>	<u>163</u>	<u>19,773</u>

15 Fixed asset investments

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Investments at market value	57,901	52,616	57,901	52,616
Investment in subsidiary at cost	-	-	2	2
	<u>57,901</u>	<u>52,616</u>	<u>57,903</u>	<u>52,618</u>
			2022	2021
			£	£
Market value				
At 1 March 2021			52,616	60,945
Additions			-	-
Disposals			-	(12,683)
Net gains/(losses)			<u>5,285</u>	<u>4,354</u>
At 28 February 2022			<u>57,901</u>	<u>52,616</u>
Historical cost of listed investments			<u>50,000</u>	<u>50,000</u>

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15 Fixed asset investments (continued)

Significant investment holdings based on market value at 28 February 2022 were:

	Historical costs (£)	Market value (£)
COIF Charities Investment Fund	50,000	57,901
	<u>50,000</u>	<u>57,901</u>

16 Debtors

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	95,625	55,100	12,525	10,500
Amounts owed by group undertakings	-	-	22,084	18,508
Other debtors	-	10,429	-	-
Prepayments and accrued income	65,350	168,819	37,237	85,694
Amounts due over 1 year				
Prepayments and accrued income	-	9,900	-	9,900
	<u>160,975</u>	<u>244,248</u>	<u>71,846</u>	<u>124,602</u>

17 Creditors: Amounts falling due within one year

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade creditors	27,428	81,190	15,644	21,138
Amounts owed to group undertakings	-	-	-	70,511
Other taxation and social security	11,703	8,702	4,737	8,946
Other creditors	3,124	3,240	3,124	1,854
Accruals and deferred income	228,150	72,624	25,161	41,279
	<u>270,405</u>	<u>165,756</u>	<u>48,666</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 2022	41,101	172,317	(41,101)	172,317
Deferred income 2021	60,181	41,101	(60,181)	41,101

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18 Statement of funds

a. Group	Balance at 1 March 2022 £	Income £	Expenditure £	Net gains and transfers £	Balance at 28 February 2022 £
General funds					
General funds - all funds	575,112	878,929	(1,012,150)	5,285	447,176
Total unrestricted funds	575,112	878,929	(1,012,150)	5,285	447,176
Restricted funds					
Restricted funds - all funds	-	24,000	(4,542)	-	19,458
Total of funds	575,112	902,929	(1,016,692)	5,285	466,634
a. Charity					
	Balance at 1 March 2021 £	Income £	Expenditure £	Net gains and transfers £	Balance at 28 February 2022 £
General funds					
General funds - all funds	575,112	519,010	(652,231)	5,285	447,176
Total unrestricted funds	575,112	519,010	(652,231)	5,285	447,176
Restricted funds					
Restricted funds - all funds	-	24,000	(4,542)	-	19,458
Total of funds	575,112	543,010	(656,773)	5,285	466,634

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**Notes to the financial statements
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19 Analysis of net assets between funds

Group

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Intangible fixed assets	22,088	-	22,088
Tangible fixed assets	468	-	468
Fixed asset investments	57,901	-	57,901
Current assets	637,124	19,458	656,582
Creditors due within one year	(270,405)	-	(270,405)
	<u>447,176</u>	<u>19,458</u>	<u>466,634</u>

Charity

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Intangible fixed assets	22,088	-	22,088
Tangible fixed assets	468	-	468
Fixed asset investments	57,903	-	57,903
Current assets	393,299	19,458	412,757
Creditors due within one year	(26,582)	-	(26,582)
	<u>447,176</u>	<u>19,458.00</u>	<u>466,634</u>

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

	Group	
	2022 £	2021 £
Net (deficit)/income for the year (as per Statement of Financial Activities)	(108,478)	(107,504)
Adjustment for:		
Depreciation charges	17,646	6,302
Amortisation charges	11,180	11,352
Net losses	(5,285)	(4,354)
Profit on sale of fixed assets	1,659	1,178
Increase in debtors	72,844	(34,563)
increase in creditors	115,078	(63,914)
Net cash (used in)/provide by operating activities	<u>104,644</u>	<u>(191,503)</u>

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**Notes to the financial statements
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21 Analysis of cash and cash equivalents

	Group	
	2022	2021
	£	£
Cash in hand	495,607	393,357
Total	495,607	393,357

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 £17,759 (2021: £17,543).

22 Operating lease commitments

At 28 February 2022 the total future minimum lease payments under non-cancellable operating leases was:

	2022	2021
	£	£
Group and Charity		
Within 1 year	9,456	27,425
Between 1 and 5 years	558	1,889
Total	10,014	29,314

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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 £61,899 (2021: £114,794) being a distribution of 100% of their net profit in the year. In addition, HEART UK Trading Company Limited was recharged salaries of £47,269 (2021: £59,378) from HEART UK. At the year end an amount of £22,086 (2021: £21,838) was owed by the subsidiary.

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

	2022	2021
	£	£
Profit and loss		
Turnover	421,816	344,268
Cost of Sales	(255,202)	(111,882)
Administrative Expenses	(104,715)	(117,590)
Operating profit	<u>61,899</u>	<u>114,796</u>
Reconciliation of profit and loss reserves		
Brought forward	-	-
Operating profit	61,899	114,796
Distribution to HEART UK	(61,899)	(114,796)
Carried forward	<u>-</u>	<u>-</u>

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:	2022		2021	
	£	£	£	£
Current assets				
Debtors	111,213		127,725	
Cash at bank and in hand	132,614		6,902	
	<u>243,827</u>		<u>134,627</u>	
Creditors: amounts falling due within one year	<u>(243,825)</u>		<u>(116,117)</u>	
Net current assets		<u><u>2</u></u>		<u><u>18,510</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.