

**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 2023**

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

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**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 2023**

Trustees

Dr P H Green, Chairman

Mr S D Boley ACA, Trustee

Professor E A Hughes, Trustee

Dr D Neely, Trustee

Dr A Rees, Trustee

Ms J Bennett, Trustee

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 ACA, Trustee (Treasurer)

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 2022-2023

Public Awareness and Support



1,082

people accessed our cholesterol helpline



94.4%

rated the helpline as 'excellent' or 'good'



80,921

people subscribed to our e-news

A 44% increase on the previous year



2.9m

million people accessed the HEART UK website

A 38% increase on the previous year



151,853

printed materials were distributed to patients with high cholesterol

A 75% increase on the previous year



99.4%

rated our literature at 'invaluable' or 'very helpful'



1,215

printed resources distributed to children and young people

twice as many as last year



30,739

digital materials were downloaded



40,219

people viewed our video resources on YouTube



9,352,269

of you viewed our Facebook posts

twice as many as last year



767,801

of you viewed our Instagram posts

eight times as many as last year

Healthcare Professionals



4,212

HCPs subscribed to our e-news

A 38% increase on the previous year



255

HCPs attended our 35th Annual Medical and Scientific Conference

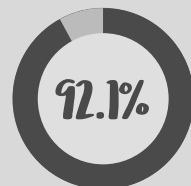
'Lipids - one huge step for healthcare?'



5,786

HCPs viewed our educational webinars

an increase of 130% on the previous year



92.1%

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



1,199

HCPs educated through our Primary Care Education Programme - Tackling Cholesterol Together with the NHS/AAC/AHSN



119,933

Impressions on Twitter - our social media platform targeted at HCPs

Annual report incorporating a Directors' Report and Accounts for the year ended 28 February 2023

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 and public 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 healthcare professionals serving on our committees who willingly give up their time to enable 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 voice of HEART UK 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.

During this financial year we were lucky that John Lewis' Golden Jubilee Trust provided us with a pro bono secondee from their team for a 6-month period. This volunteer worked extremely hard to support us with developing our first online auction and starting our corporate wellbeing programme.

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

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 in place that is currently undergoing a review and will do so every 3 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.

Our Values

We operate everything we do within the values of the organisation with professionalism, respect, integrity, empathy and trust.

Environment, Social and Governance

We have developed an Environment, Social and Governance (ESG) action plan and are working to those actions. This action plan will form part of a policy, which we aim to develop by the end of 2023.

We have also taken a step toward printing less. In particular, we provide a large amount of literature to the NHS and other organisations. We have introduced a sheet of QR codes that can be used if an individual has a smart phone. Of course, not everyone is in that position so we still provide printed copies as appropriate. It is important to us that anyone wanting to access our services is able to, no matter their background or where they live.

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 healthcare 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 main focus is on saving lives via raising awareness, service delivery and educating healthcare professionals and the public, patients, and their families. However, we also work to advocate with and 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 many successes over recent years, including:

- 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 the world and improve patient outcomes
- Our National Cholesterol Month raises awareness of the dangers of cholesterol to millions of people
- Throughout each year, multiple awareness and influencing campaigns
- Cholesterol being 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.
- Cholesterol being on the agenda for pharmacies and potential to be included in the pharmacy contract.
- Cholesterol and FH being included within the NHS Long Term Plan
- Maintaining the existing FH registry
- 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 2022/23 the incredible HEART UK team continued to work hard to deliver our objectives and support our beneficiaries. Our working model has seen the introduction of virtual assistants, which have benefitted the team to have a wider range of skills available to support in delivering our impact.

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 primary care, including GPs and pharmacists, 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, pharmacists 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 nurse and dietician 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 healthcare professionals. We provide all our literature free of charge. We know that our literature provision does increase access to quality information. Enquirers 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.

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. In addition, these issues have been exacerbated by the impact of the pandemic, with a drop in the number of referrals, health checks and new statin prescriptions in recent years. People who are worried about raised cholesterol, or not sure what to do about their cholesterol levels, often have nowhere to turn to 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 our expert cardiac nurse and specialist dietitian, supporting anyone that contacts us to help them manage their cholesterol. In 2022/23, over 1,082 people accessed our helpline for support, including people newly diagnosed with high cholesterol or a cholesterol condition, to understand their condition and the actions they need to take to ameliorate it. The Helpline also supports people diagnosed with, or who are bereaved of someone with an inherited high cholesterol condition, such as FH. These enquiries can be complex and require expert knowledge and professional handling and are often 'time heavy'. This year we have also seen an increase in people enquiring about Lipoprotein a (LP(a)).

Our Services 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.

Healthcare professional support

Support for healthcare professionals over 2022/23

We provided over 151,853 pieces of printed literature to healthcare professionals free of charge to distribute to their patients. This is an increase of 74.7% compared to the previous year. 99.4% of those who rated the literature found it invaluable or very helpful. 98.2% 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. This is a hugely successful partnership and resulted in the partnership itself being a finalist shortlisted for an HSJ award. We have also developed some key stakeholder relationships with other organisations, such as the Centre for Pharmacy Post graduate Education (CPPE) and the Federation of Physician Associates to ensure the programme has a wide reach and rich content for all.

Lipid Intelligence Network

Previously known as our FH Intelligence Network, during this year we have widened this out to cover all lipids. This provides a source of network support through our regular monthly zoom calls to bring together healthcare professionals dealing with lipids. They discuss challenges, share information, best practice, and learn from each other.

Lipid Interest Group

This is a group of over 147 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

In 2022 we were finally back face to face for our annual scientific conference. In fact, we held a hybrid model with both face to face and virtual delegates. Once again, 100% of the attendees said they would be able to apply the learnings in their day-to-day practice to improve patient outcomes.

Nutrition Academy

Our Nutrition Academy is an online platform aimed at providing information and training to all healthcare 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 healthcare professionals can provide accurate, evidence-based information to their patients on 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 have secured funding to enable us to complete the Nutrition Academy and are in process of working on this for a full launch in 2023.

Major Achievements

During 2022/23, HEART UK has had much to celebrate with our campaigning. This has been as part of a programme of activities and building on previous year's success, ensuring that cholesterol and familial hypercholesterolaemia (FH) remain 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 have been making significant efforts since 2016 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 which was published in 2016. We believe screening children for FH should be a national screening programme. Testing children early will lead to whole family screening. A two-year pilot was established in 7 areas of England with plans to test 30,000 children. However, with the strain on GP practices, it has resulted in less take up than was hoped for in the pilot. This has been reviewed and the pilot is now extended to October 2024, the number of children to be tested has been reduced to 10,000 and some tweaks to the process have also been made.

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. Sadly, with all the challenges the NHS have faced, a decision was made in late 2022 not to develop a national lifelong FH registry, but instead to use a national audit called CVDPrevent, which is using data from primary care. There is also a focus on improving the data that is captured in primary care for FH. There is an existing system that houses around 20,000 FH family pedigrees and this is used across half of England. Our focus has turned to this being continued so that existing and future generations can benefit from this.

Our Ambassadors have been actively engaging with their MPs, highlighting the issues and encouraging them to take action.

HEART UK contributes to many health consultations carried out by various agencies, including NICE and other similar offices across all countries of the UK.

We worked with Daiichi Sankyo to develop and launch a report in April 2022 that looked at the cholesterol situation across the whole of the UK, entitled 'Closing the Cholesterol Gap'. This is an important publication and has resulted in many conversations and learnings across the UK nations. For example, Scotland are in discussions with England to learn from the CVDPrevent audit tool which continues to be used with key stakeholders to push forward the cholesterol agenda.

There has been much activity in Scotland this year with HEART UK joining a cross-political party group and also a third sector group to get cholesterol onto the political agenda. Our Scottish Ambassador has also joined a lived-experience group. We also held a political meeting in Holyrood which has resulted in a published call to action for Scotland.

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.

New services launched

Diet is a big focus for the public. We identified a need for people to have a tool to enable them to check how they were doing with their diet. As a result, we launched our Diet check list. Within the first 24 hours of it being launched, 1,900 people accessed the tool.

Working on the success of our Lipid Intelligence Network regular conference calls and the success of diet webinars held, it became clear there was a need for a similar network to be launched around diet as it is such a huge subject. As a result we launched the HEART UK Diet and Lipids Network which is a quarterly conference zoom call. This proved to be an immediate success with over 70 people attending.

Awareness raising

Responding to the media

Throughout the year, HEART UK featured in 125 press articles.

Cholesterol e-News

Subscription to our popular e-news has grown to over 80,900 subscribers. The e-newsletter includes features on healthier eating, being more active and promoting donor and fundraising activities. According to our marketing platform, MailChimp, the open rate is 16% higher than other similar e-newsletters.

National Cholesterol Month

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

Leadership

HEART UK have 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. Together we launched our consensus statement which continues to be 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 relationship led, via a variety of income streams:

- Individual giving – regular and single gifts and appeals
- Sporting challenges - including the London Marathon
- Legacies and an annual free Will campaign
- Corporate partnerships, including food, gyms, clothes recycling, diagnostics and pharmaceutical companies
- Trusts and Foundations

HEART UK has a commercial 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 very strict criteria. We also have commercial participator relationships with companies we have entered in a partnership with. HEART UK does not carry out street collections or house-to-house fundraising, other than sticker drops by one of the clothes collection services. 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 set up a sub group to create and review policies and all other Board members are kept up to date with the changes and are required to familiarise themselves with each policy. The staff are required to familiarise themselves with all of our policies each year and are provided with regular training.

HEART UK is registered with the Fundraising Regulator and adheres to the Code of Fundraising Practice. HEART UK complies with the Charities Act and GDPR regulation. We put 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.

We have a Safeguarding and child vulnerable adults protection policy in place setting out our policy and procedures. We have a register of vulnerable people which is regularly reviewed by our Chief Executive.

We established a complaints register in 2017/18 and have received 227 complaints between 2017/18 and 2022/23. These have largely been about clothes recycling and have decreased over those years as we work with our clothes recycling partners to learn from feedback and improve processes. In 2022/23, HEART UK received five complaints relating to Angel of Mercy, our clothes recycling partner in the West Midlands. This is a very low figure for the sector. Nevertheless, as mentioned earlier we are committed to studying any expression of dissatisfaction and identifying ways to improve. Our fundraising team investigated each complaint, Angel of Mercy were able to resolve the matter immediately, and we ensured that our supporters are happy with our work. Our complaint procedure is publicly available on our website.

Without the support of our donors and fundraisers, 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 quarterly Finance and Risk Committee meetings and also a meeting in between those to keep a close look on matters.
- 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 2023 totalled £1,305,959 (£902,929 in 2021/22)

Expenditure on raising funds was £636,347 (£462,300 in 2021/22) and charitable activity spending was £513,997 (£554,392 in 2021/22).

Of particular note:

- We received one large legacy during 2022/23 totalling £23,411. We feel very grateful to Joyce Meeds 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 remained strong 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 £622,588 which is within our 6-9 month guideline and we expect this to be maintained throughout the next 12 months.

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 2023/24 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.
- 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 and NHS.
- Incentives are important within the health system. In England there are two new incentives for secondary prevention (post heart attack or stroke and established heart disease), which are important. However, there still needs to be a focus on primary prevention and we will work hard to ensure this is a focus in order to save lives and keep families together.
- Continue to lobby for FH to be identified as early as possible; in children and adults.
- Continue to engage on LP(a) and other inherited forms of lipids.
- 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.
- Launch our Change Maker Programme bringing Ambassadors, patients and care givers and the health system together for local change.
- Launch our fully functioning diet check list for the public, patients and healthcare professionals.
- Further develop our Nutrition Academy.
- Introduce a chatbot on our website.

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 2022/23 (£0 in 2021/22).

During 2022/23 we had no changes to the board of trustees.

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 oversees our grant-giving scheme and reviews 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 Service Development Manager, allows for the 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 6 permanent members of staff, 4 full time and 2 part time.

The Trustees would like to record their appreciation of the efforts of the staff, who have again made an enormous contribution to the successes 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. We are also extremely aware of the challenge of market forces since the pandemic and we have reviewed our pay scale in the light of this in order to focus on retention and also attracting excellent talent.

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. 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 on5th July 2023..... 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 2023 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 2023 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,

**Hyperlipidaemia Education & Atherosclerosis Research
Trust UK (trading as HEART UK)
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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.

**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 report.

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.



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

6th Floor, 9 Appold Street
London
EC2A 2AP

Date: 3 August 2023

**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 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Income from:					
Donations, legacies and grants	2	240,481	34,980	275,461	234,981
Charitable activities	3	243,387	-	243,387	239,054
Trading income	4	783,273	-	783,273	421,816
Other income	5	1,912	-	1,912	5,192
Investment income	6	1,926	-	1,926	1,886
Total income		1,270,979	34,980	1,305,959	902,929
Expenditure on:					
Raising funds:					
Fundraising	7	139,267	-	139,267	102,381
Expenditure from trading	8	497,080	-	497,080	359,919
Charitable activities	9	505,087	8,910	513,997	554,392
Total expenditure		1,141,434	8,910	1,150,344	1,016,692
Net (expenditure) / income		129,545	26,070	155,615	(113,763)
Net gain on investments	15	339	-	339	5,285
Net movement in funds		129,884	26,070	155,954	(108,478)
Reconciliation of funds:					
Total funds brought forward		447,176	19,458	466,634	575,112
Total funds carried forward		577,060	45,528	622,588	466,634

The notes on pages 25 to 39 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 2023**

	Note	£	2023 £	£	2022 £
Fixed assets					
Intangible assets	13		10,508		22,088
Tangible assets	14		942		468
Investments	15		58,240		57,901
			69,690		80,457
Current assets					
Debtors: Amounts receivable within one year	16	159,067		160,975	
Cash at bank and in hand		724,906		495,607	
		883,973		656,582	
Debtors: Amounts receivable after one year			7,400		-
Creditors: amounts falling due within one year	17	(338,475)		(270,405)	
Net current assets			545,498		386,177
Net assets			622,588		466,634
Charity Funds					
Restricted funds	18		45,528		19,458
Unrestricted funds	18		577,060		447,176
Total funds			622,588		466,634


As permitted by s408 Companies Act 2006, the company has not presented its own income and expenditure statement and related notes. The company's surplus for the year was £155,954 (2022 loss of £108,478).

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 5 July 2023 and signed on their behalf, by:



Mr P Green, Chairman



Mr N R Phipps ACA, Trustee

The notes on pages 25 to 39 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 2023**

		2023		2022	
	Note	£	£	£	£
Fixed assets					
Intangible assets	13		10,508		22,088
Tangible assets	14		942		468
Investments	15		<u>58,242</u>		<u>57,903</u>
			69,692		80,459
Current assets					
Debtors	16	231,600		49,762	
Cash at bank and in hand		<u>367,047</u>		<u>362,995</u>	
		598,647		412,757	
Debtors: Amounts receivable after one year			7,400		-
Creditors: amounts falling due within one year	17	(53,151)		<u>(26,582)</u>	
Net current assets			<u>545,496</u>		<u>386,175</u>
Net assets			<u>622,588</u>		<u>466,634</u>
Charity Funds					
Restricted funds	18		45,528		19,458
Unrestricted funds	18		<u>577,060</u>		<u>447,176</u>
Total funds			<u>622,588</u>		<u>466,634</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 5 July 2023 and signed on their behalf, by:



Mr P Green, Chairman



Mr N R Phipps ACA, Trustee

The notes on pages 25 to 39 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 2023**

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	20	<u>230,157</u>	<u>104,644</u>
Cash flows from investing activities:			
Purchase of intangible fixed assets	13	-	(2,394)
Purchase of tangible fixed assets	14	(858)	-
Purchase of listed investments	15	-	-
Disposal of listed investments	15	-	-
Net cash used in investing activities		<u>(858)</u>	<u>-2,394</u>
Change in cash and cash equivalents in the year		229,299	102,250
Cash and cash equivalents brought forward		<u>495,607</u>	<u>393,357</u>
Cash and cash equivalents carried forward	21	<u><u>724,906</u></u>	<u><u>495,607</u></u>

The notes on pages 26 to 39 form part of these financial statements.

Analysis of consolidated net resources

	At 1 March 2022 £	Cash flow £	At 28 February 2023 £
Cash at bank and in hand	495,607	229,299	724,906

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 2023

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 2023

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 2023**

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 £500.

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 2023**

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 2023**

2 Income from donations, legacies and grants

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	171,007	-	171,007	143,208
Legacies	23,411	-	23,411	32,845
Gift aid	15,663	-	15,663	9,928
Grants	30,400	34,980	65,380	49,000
Total donations and legacies	<u>240,481</u>	<u>34,980</u>	<u>275,461</u>	<u>234,981</u>
<i>Total 2022</i>	<u>210,981</u>	<u>24,000</u>	<u>234,981</u>	

The estimated value of legacies notified but neither received nor accrued income (as they do not meet the Sorp recognition criteria) as at 28 February 2023 is £14,000 (2022: £nil).

3 Charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Fundraising	243,387	-	243,387	239,054
	<u>243,387</u>	<u>-</u>	<u>243,387</u>	<u>239,054</u>
<i>Total 2022</i>	<u>239,054</u>	<u>-</u>	<u>239,054</u>	

4 Trading income

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from trading subsidiary	<u>783,273</u>	<u>-</u>	<u>783,273</u>	<u>421,816</u>

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

**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 2023**

5 Other income

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds</i> 2022 £
Other income	1,912	-	1,912	5,192
<i>Total 2022</i>	5,192	-	5,192	

6 Investment income

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds</i> 2022 £
Dividend received	-	-	-	-
Interest received	1,926	-	1,926	1,886
	1,926	-	1,926	1,886
<i>Total 2022</i>	1,886	-	1,886	

7 Raising funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds</i> 2022 £
Staff costs	95,819	-	95,819	69,738
Other fundraising costs	43,448	-	43,448	32,643
Total	139,267	-	139,267	102,381
<i>Total 2022</i>	102,381	-	102,381	

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**Notes to the financial statements
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8 Trading costs

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	-	-	-	49,604
Direct costs	420,218	-	420,218	261,722
Administrative	76,862	-	76,862	48,593
<i>Total</i>	497,080	-	497,080	359,919

9 Charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Awareness, education and patient support	477,250	8,910	486,160	527,162
Governance costs (note 10)	27,837	-	27,837	27,230
	505,087	8,910	513,997	554,392

10 Governance costs

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Audit and accountancy fees	27,837	-	27,837	27,230

11 Net movement in funds

This is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets:	384	17,646
Amortisation of intangible fixed assets	11,580	11,180
Auditor's remuneration - audit	14,395	13,085
Auditor's remuneration - non audit services	4,595	4,565

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12 Staff costs

	2023	2022
	£	£
Wages and salaries	228,042	297,347
Social security costs	20,633	28,120
Other pension costs	12,845	17,759
Termination costs	-	10,588
	261,520	353,814
	261,520	353,814

The average number of employees during the year was 6 (2022: 8)

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

	2023	2022
	No.	No.
Charitable operations	2.3	3.5
Management and central services	2.4	3.5
	4.7	7.0
	4.7	7.0

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

	2023	2022
	No.	No.
£60,000 to £69,999	-	1
£70,000 to £79,999	1	-

Key management personnel consists of the leadership management team and consists of four (2022: 4) individuals. Total remuneration to key management personnel totalled £158,806 in the year (2022: £218,982). During the year total travel expenses of £- (2022: £-) were reimbursed to - (2022: -) Trustees. During the year 3 trustees (2022: 4) donated a total of £172 (2022:£152).

13 Intangible fixed assets

	Website development
	£
Group and Charity	
Cost	
At 1 March 2022	57,893
Additions	-
At 28 February 2023	57,893
Amortisation	
At 1 March 2022	35,805
Charge for the year	11,580
Eliminated on disposals	-
At 28 February 2023	47,385
Carrying amount	
At 28 February 2023	10,508
At 29 February 2022	22,088

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14 Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
Group and Charity			
Cost			
At 1 March 2022	24,168	405	24,573
Additions	858	-	858
At 28 February 2023	25,026	405	25,431
Depreciation			
At 1 March 2022	23,700	405	24,105
Charge for the year	384	-	384
Eliminated on disposal	-	-	-
At 28 February 2023	24,084	405	24,489
Carrying amount			
At 28 February 2023	942	-	942
At 29 February 2022	468	-	468

15 Fixed asset investments

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Investments at market value	58,240	57,901	58,240	57,901
Investment in subsidiary at cost	-	-	2	2
	58,240	57,901	58,242	57,903
Market value				
At 1 March 2022			57,901	52,616
Additions			-	-
Disposals			-	-
Net gains/(losses)			339	5,285
At 28 February 2023			58,240	57,901
Historical cost of listed investments			50,000	50,000

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15 Fixed asset investments (continued)

Significant investment holdings based on market value at 28 February 2023 were:

	Historical costs (£)	Market value (£)
COIF Charities Investment Fund	50,000	58,240
	50,000	58,240

16 Debtors

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	108,156	95,625	3,900	12,525
Amounts owed by group undertakings	-	-	197,516	22,084
Other debtors	1,089	-	1,089	-
Prepayments and accrued income	49,822	65,350	29,095	37,237
Amounts due over 1 year				
Prepayments and accrued income	7,400	-	7,400	-
	166,467	160,975	239,000	71,846

17 Creditors: Amounts falling due within one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	91,566	27,428	19,734	15,644
Amounts owed to group undertakings	-	-	-	-
Other taxation and social security	31,496	11,703	7,166	4,737
Other creditors	3,199	3,124	3,199	3,124
Accruals and deferred income	212,214	228,150	23,052	25,161
	338,475	270,405	53,151	48,666

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 2023	172,317	169,792	(172,317)	169,792
<i>Deferred income 2022</i>	<i>41,101</i>	<i>172,317</i>	<i>(41,101)</i>	<i>172,317</i>

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Notes to the financial statements
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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 2023
	£	£	£	£	£
General funds					
General funds - all funds	447,176	1,270,979	(1,141,434)	339	577,060
Total unrestricted funds	447,176	1,270,979	(1,141,434)	339	577,060
Restricted funds					
Restricted funds - all funds	19,458	34,980	(8,910)	-	45,528
Total of funds	466,634	1,305,959	(1,150,344)	339	622,588
	<u>466,634</u>	<u>1,305,959</u>	<u>(1,150,344)</u>	<u>339</u>	<u>622,588</u>
a. Charity	Balance at 1 March 2022	Income	Expenditure	Net gains and transfers	Balance at 28 February 2023
	£	£	£	£	£
General funds					
General funds - all funds	447,176	773,899	(644,354)	339	577,060
Total unrestricted funds	447,176	773,899	(644,354)	339	577,060
Restricted funds					
Restricted funds - all funds	19,458	34,980	(8,910)	-	45,528
Total of funds	466,634	808,879	(653,264)	339	622,588
	<u>466,634</u>	<u>808,879</u>	<u>(653,264)</u>	<u>339</u>	<u>622,588</u>

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

Group

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Intangible fixed assets	10,508	-	10,508
Tangible fixed assets	942	-	942
Fixed asset investments	58,240	-	58,240
Current assets	845,845	45,528	891,373
Creditors due within one year	<u>(338,475)</u>	<u>-</u>	<u>(338,475)</u>
	<u>577,060</u>	<u>45,528</u>	<u>622,588</u>

Charity

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Intangible fixed assets	10,508	-	10,508
Tangible fixed assets	942	-	942
Fixed asset investments	58,242	-	58,242
Current assets	560,519	45,528	606,047
Creditors due within one year	<u>(53,151)</u>	<u>-</u>	<u>(53,151)</u>
	<u>577,060</u>	<u>45,528</u>	<u>622,588</u>

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

	Group	
	<u>2023</u>	<u>2022</u>
	£	£
Net (deficit)/income for the year (as per Statement of Financial Activities)	155,954	(108,478)
Adjustment for:		
Depreciation charges	384	17,646
Amortisation charges	11,580	11,180
Net (gains)/losses	(339)	(5,285)
Profit on sale of fixed assets	-	1,659
Increase in debtors	(5,492)	72,844
increase in creditors	68,070	115,078
Net cash (used in)/provide by operating activities	<u>230,157</u>	<u>104,644</u>

**Hyperlipidaemia Education & Atherosclerosis Research
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**Notes to the financial statements
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21 Analysis of cash and cash equivalents

	Group	
	2023	2022
	£	£
Cash in hand	724,906	495,607
Total	724,906	495,607

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 £12,557 (2022: £17,759).

22 Operating lease commitments

At 28 February 2023 the total future minimum lease payments under non-cancellable operating leases

	2023	2022
	£	£
Group and Charity		
Within 1 year	8,415	9,456
Between 1 and 5 years	603	558
Total	9,018	10,014

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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 £286,192 (2022: £61,899) being a distribution of 100% of their net profit in the year. In addition, HEART UK Trading Company Limited was recharged salaries of Nil (2022: £47,269) from HEART UK. At the year end an amount of £197,516 (2022: £22,086) 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

	2023	2022
	£	£
Profit and loss		
Turnover	783,273	421,816
Cost of Sales	(420,218)	(255,202)
Administrative Expenses	(76,862)	(104,715)
Operating profit	286,193	61,899
Reconciliation of profit and loss reserves		
Brought forward	-	-
Operating profit	286,193	61,899
Distribution to HEART UK	(286,193)	(61,899)
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:	2023		2022	
	£	£	£	£
Current assets				
Debtors	124,983		111,213	
Cash at bank and in hand	<u>357,860</u>		<u>132,614</u>	
	482,843		243,827	
Creditors: amounts falling due within one year				
	<u>(482,841)</u>		<u>(243,825)</u>	
Net current assets		<u><u>2</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.