

Registered number: 02631049
Charity number: 1003904

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

Trustees' report and financial statements
for the year ended 29 February 2016

Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK)
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Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK)
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**Reference and administrative details of the charity, its trustees and advisers
for the year ended 29 February 2016**

Trustees

Mr R Edwards FCA, Chairman
Professor E A Hughes, Trustee
Professor J D Reckless, Trustee
Ms G Howells, Trustee
Mr M Crozier, Trustee
Mr S D Boley ACA, Trustee
Dr D Neely, Trustee
Ms T Ghosh, Trustee
Dr A Rees, Trustee
Ms J Bennett, Trustee
Ms Z A Merchant, Trustee
Dr R Cramb, Trustee
Ms T Kennerley, Trustee

Company registered number

02631049

Charity registered number

1003904

Registered office

7 North Road, Maidenhead, Berkshire, SL6 1PE

Company secretary

Ms J Payne

Chief executive officer

Ms J Payne

Independent auditors

Haines Watts, Sterling House, 177-181 Farnham Road, Slough, Berkshire, SL1 4XP

Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK)
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**Operating and financial review
for the year ended 29 February 2016**

Plans for the future

We have had yet another challenging year as we have seen a significant increase in the awareness of cholesterol and also familial hypercholesterolemia (FH). This has driven a bigger demand for our services to provide expert support, guidance and education to people with lipid problems and their families. But of course, there is still more to be done.

During this period we are reporting a deficit. The Trustees consider this is not a major issue, given the resources and reserves available, but are planning for a small surplus next year. We are also pleased to report that 96% of our turnover is related to delivering our charitable objectives.

Volunteers

We now have 103 volunteers. We rely heavily on their generous donation of time and enthusiasm given by voluntary support and acknowledge their contribution and that from healthcare professionals, patients, ambassadors, committee members and others, whose involvement has also been critical to the success of our work.

Funding support

We do not receive any government funding and are funded through donations from individuals and organisations. We would like to thank all our supporters for helping us to deliver our services.

Over this period, we have carried out a review of our income generation sources to ensure better focus is in the right areas.

Changes to Fundraising Regulations

There has been significant media coverage about the need for charities to change the way they go about their fundraising activities. The new Fundraising Regulations will be self-regulated and are yet to be confirmed. HEART UK will adopt these as soon as possible, although we believe we are already complying with the proposed changes. We are developing a Fundraising Policy which will set out our approach to these new regulations. Much of the media coverage has been about charities using fundraising agencies; to date HEART UK has never used fundraising agencies and currently has no plans to do so. As a smaller organisation it is easier for us to have a more personal touch with our supporters and we try to do this as much as possible. We pride ourselves on ensuring we keep in touch with those that wish us to do so. The Trustees are kept fully informed about the developments and the subject is discussed at each Board meeting.

Raising awareness about the dangers of cholesterol and the services provided by HEART UK

Our communication channels continue to grow, increasing the awareness of the dangers of excess cholesterol. Our website has in excess of 160,000 hits per month and our social media channels have been a big focus too and we continue to be featured regularly in the press and other media. We have also run a series of live South Asian TV phone-ins programmes which were a huge success. Our thanks go to Baldeesh Rai, our Dietetic Adviser and Dr Nabeel Ahmed, a Cardiologist with an interest in lipids who gave up their time every other Sunday to be featured on the programme and answer the live questions. Thanks also goes to Mr Aslam Merchant of the Pelicans Group who helped fund this activity. As a result of the increase in awareness, the demand for our Cholesterol Helpline has significantly grown and we are looking at increasing capacity in order to deal with the volume of enquiries.

Our Ambassador programme continues to go from strength to strength and we are very grateful for their help and support – Ambassadors are HEART UK's voice in the community and they all do an amazing job to help raise awareness and to support all our activities.

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**Operating and financial review
for the year ended 29 February 2016**

We have increased the number of patient meetings, providing an opportunity for patients to meet each other and hear about the latest drug treatments, patient stories, diet and lifestyle advice and much more. We plan to do more of these in the coming year.

With European partners, we are developing FH Europe. This is a European FH Patient Network and has 21 countries involved, both EU and non EU. The network shares best practice, attends two healthcare professional conferences per year to raise awareness of the network. The network also lobbies European Parliament for policy change around FH.

Lobbying for cardiovascular disease to be one of the Government's top health priorities

We continue to influence health policy on all local and national levels by engaging with key opinion leaders on a range of lipid subjects.

We continue to work closely with key stakeholders to drive forward the development of an England wide FH cascade testing service. Wales, Northern Ireland and Scotland already have national systems. We are working closely with the National Clinical Director for Cardiovascular Disease, Professor Huon Gray, on this matter and continue to have a seat on his FH Steering Group. HEART UK are championing one system to be used as the software of choice for FH. This means the UK will have one place for a patient information register and family pedigree workflow system, rather than several systems containing the information but the systems not linking up. We have worked with AstraZeneca, Amgen and Sanofi in order to provide support to NHS England and Hospital Trusts for the provision of these software licences. The benefits of this system are already being felt and it is a very effective way of working.

We launched our Cholesterol Plan for Government at the Houses of Parliament where we had a record number of 108 parliamentarians attend the event and lots of interest about the 4 simple asks in the plan. The asks are: a commitment for the Government to implement the content of their Cardiovascular Disease (CVD) Outcomes Strategy by 2020; incentivise and support better management of CVD at a local level; to develop a national programme for FH under NHS England with ring-fenced funding; and implementation of robust data collection and support access to quality data.

Our data report setting out the results of our freedom of information request to CCGs launched during this period, demonstrating that only 57% of England's GPs are continuing to check cholesterol levels as a result of the majority of their incentives being removed, which is a real worry. The National CVD Intelligence Network have a Partnership Board that we have a seat on this and are working closely with them, and other Government agencies, to ensure lipid data is given the importance it deserves.

We continue to support the Government's NHS Health Check programme and held the HEART UK NHS Health Check Awards at the Primary Care Cardiovascular Journal Conference in November 2015. These were a huge success, with a lot of fabulous examples of the good work that is being done through this programme.

We continue to participate in Government and other health consultations and were instrumental in getting NICE to overturn two decisions, both around patients access to medicines.

Providing expert support, guidance and education to people diagnosed with raised cholesterol and their families

Our Annual Conference in 2015 covered 'Lipids in the Community' and was a huge success. We are looking forward to celebrating our 30th anniversary of educating Lipids at our July 2016 event in Edinburgh.

We have supported one grant application during this period and are looking to support many more in the coming years.

Over the coming year our focus continues to be on building a sustainable organisation; look at expanding our

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Operating and financial review
for the year ended 29 February 2016

helpline and growing our communication channels, ensuring that anyone with a concern around cholesterol and lipids know we are here to help and can access our expert support, guidance, and education services.

Mr R Edwards FCA
Chairman



Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK)
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Trustees' report
for the year ended 29 February 2016

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Hyperlipidaemia Education & Atherosclerosis Research Trust UK (the charity) for the ended 28 February 2016. The Trustees confirm that the Annual report and financial statements of the charity and the group comply with the current statutory requirements, the requirements of the charity and the group's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

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

Objectives and Activities

a. POLICIES AND OBJECTIVES

The principal objects of the Charity 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 cardiovascular disease in the general population of the UK;
- To provide counselling and advice to relatives of those diagnosed with inherited heart disease;
- To promote the study of causes, diagnosis and treatment of lipid disorders and associated metabolic diseases.
- The subsidiary company objects are to support the charity through the sale of publications and other such commercial activities.

Achievements and performance

Financial review

a. GOING CONCERN

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

See the Operating and Financial review for information about all our activities.

b. RESERVES POLICY

The Charity reviews the level of reserves each year. The Trustees have established that the level of reserves the Charity needs should be sufficient to cover at least six months of its forecasted "core" cost base. At present this level currently approximates to £200,000 per annum. The reason for the six months is to ensure back-up funding is available, should our existing funding sources reduce either suddenly, or over a period of time. To use these reserved funds would allow us to continue to deliver our services, whilst looking to bring further income into the organisation. It has been recognised by management that the level of reserves at the end of this period were 85% of the £200,000 required. The Trustees continue to review this policy.

c. INVESTMENTS POLICY

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

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Trustees' report (continued)
for the year ended 29 February 2016

Trustees see fit. During the past twelve months the investment shown on the balance sheet has decreased in value as capital has been used to support activity in the North East of England. This is in accordance with the donor's legacy.

Structure, governance and management

a. CONSTITUTION

The charity is constituted as a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association. It is registered with The Charities Commission (number 1003904) under the Charities Act.

The charity is constituted under a Trust deed and is a registered charity number 1003904

Overall responsibility rests with the Board of Trustees who are also appointed as Directors of the charitable company. The Trustees meet formally four times a year. In addition, the Trustees hold an annual 'away day' when the future strategy of the charity is discussed.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

Trustees are appointed in accordance with the Articles of Association, including receipt and approval of an application for membership.

New Trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the business plan and recent financial performance of the Charity.

During the induction they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

Authority from the Trustees is delegated to the Chief Executive, who is responsible for the day-to-day running of the charity.

d. RELATED PARTY RELATIONSHIPS

A number of Committees and Working Groups operate to assist in the delivery of our objectives and report directly to the Trustees, these are:

The Medical and Scientific Research Committee (MS&R)

Oversees the Annual Conference, the development of research and speciality training programmes, allocation of research awards and clinical guidelines development and updating of factsheets.

The following sub-committees and working groups report to the MS&R:

The Laboratory Scientific Sub-Committee

The key areas of interest are:

- The accuracy of lipid measurement in UK pathology laboratories.
- To define core laboratory investigations for Lipid Clinic assessment of patients with dyslipidaemia. To develop standards for lipid analysis and reporting.
- To promote the highest standards in point of care testing for cholesterol measurement.

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Trustees' report (continued)
for the year ended 29 February 2016

- To help complete pathways for specialist lipid analysis, including research on difficult/unusual patients.

The Simon Broome Register Scientific Sub-Committee

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

Familial Hypercholesterolaemia Implementation Team (FHIT)

The key areas of interest are:

- Involvement in the implementation of the NICE FH Guideline and providing information for this to be updated.
- Supporting implementation of the CVD Outcomes Strategy's aspiration to diagnose and treat more cases of FH, increasing the 15% identified to 50%.
- To provide input to Government and other health consultations.
- To promote FH Audit.
- To contribute to Children's FH register and support development of Lipid Clinic specialist networks.

Lipoprotein Apheresis Working Group

The key areas of interest are:

- 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.

The Health Care Committee

The key areas of interest are:

- 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.

The Patients and Supporters Committee

The key areas of interest are:

- To represent the interests and needs of patients with cholesterol (lipid) conditions.
- To oversee: Communications

The Income Generation Sub-Committee

The key areas of interest are:

- To oversee the income generation activities of the organisation, including from non food and pharmaceutical corporate relationships.

The Campaigning Committee

The key areas of interest are:

- To position cardiovascular disease (CVD) as the Government's number one public health priority, with cholesterol acknowledged as a key risk factor for CVD; increase levels of lipids and cholesterol testing.
- To ensure there are clearly understood range of solutions to managing cholesterol for both health care professionals and the public.

The Finance and Risk Committee

The key areas of 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.

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Trustees' report (continued)
for the year ended 29 February 2016

Product Approval Working Group

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.

Lipid Interest Group

Is a networking group for health care professionals either working in lipids or with an interest in lipids.

Policy Development Group

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

e. RISK MANAGEMENT

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

The Trustees accept their responsibilities in the management of risk and have a risk management strategy which comprises:

- A quarterly review of the risks the Charity faces
- The creation of internal controls, systems and procedures to mitigate those risks identified in the review
- The implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise

In addition to these formal reviews there are ongoing operational management decisions that make adjustments and amendments as and when risks are identified in everyday operations.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Hyperlipidaemia Education & Atherosclerosis Research Trust UK for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of 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;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other

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Trustees' report (continued)
for the year ended 29 February 2016

irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable group's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

DISCLOSURE OF INFORMATION TO AUDITORS

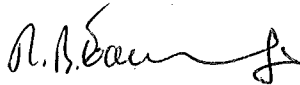
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable group's auditors in connection with preparing their report and to establish that the charitable group's auditors are aware of that information

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

This report was approved by the Trustees on *6 July 16* and signed on their behalf by:

Mr R Edwards FCA, Chairman
Trustee



Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK)
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**Independent auditors' report to the Trustees of Hyperlipidaemia Education & Atherosclerosis
Research Trust UK (HEART UK)**

We have audited the financial statements of Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK) for the year ended 29 February 2016 which comprise the group Statement of financial activities, the group and charity Balance sheets and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its Trustees, as a body, for our audit work, for this report, or for the opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charity 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.

We have been appointed as auditors under the Companies Act 2006 and section 145 of the Charities Act 2011 and report to you in accordance with those Acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and the parent charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charity's affairs as at 29 February 2016 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 applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK)
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**Independent auditors' report to the Trustees of Hyperlipidaemia Education & Atherosclerosis
Research Trust UK (HEART UK)**

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees' report, incorporating the Group strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

- the parent charity 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 charity financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption in preparing the Trustees' report.

Haines Watts

Jonathan Moughton (Senior statutory auditor)

for and on behalf of

Haines Watts

Statutory Auditors and Chartered Accountants

Sterling House
177-181 Farnham Road
Slough
Berkshire
SL1 4XP

Date: *6 July 2016*

Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK)
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Consolidated statement of financial activities
(including consolidated income and expenditure account) for the year ended 29 February 2016

	Note	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
INCOME FROM:					
Donations and legacies	3	-	222,479	222,479	109,358
Charitable activities	4,8	-	111,394	111,394	146,318
Investments	5	-	4,262	4,262	1,593
Other income	6	-	21,583	21,583	-
Trading income	7	-	433,337	433,337	508,740
TOTAL INCOME		-	793,055	793,055	766,009
EXPENDITURE ON:					
Raising funds	8	-	114,154	114,154	122,148
Charitable activities	11	-	394,211	394,211	271,465
Other expenditure	9	-	317,966	317,966	356,801
TOTAL EXPENDITURE	10	-	826,331	826,331	750,414
NET INCOME / (EXPENDITURE) BEFORE OTHER GAINS AND LOSSES					
Gains/(losses) on investment assets	18	-	(33,276)	(33,276)	15,595
		-	(1,354)	(1,354)	400
NET MOVEMENT IN FUNDS		-	(34,630)	(34,630)	15,995
RECONCILIATION OF FUNDS:					
Total funds at 1 March 2015		5,242	327,208	332,450	316,455
TOTAL FUNDS AT 29 FEBRUARY 2016		5,242	292,578	297,820	332,450

The statement of financial activities includes all gains and losses recognised in the year.
All activities are continuing.

The notes on pages 15 to 28 form part of these financial statements.

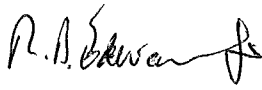
Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK)
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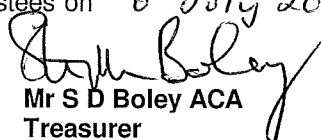
Consolidated balance sheet
as at 29 February 2016

	Note	£	29 February 2016 £	£	28 February 2015 £
FIXED ASSETS					
Tangible assets	17		18,327		22,818
Investments	18		13,557		14,911
			<u>31,884</u>		<u>37,729</u>
CURRENT ASSETS					
Debtors	19	230,761		178,904	
Cash at bank and in hand		610,149		413,796	
			<u>840,910</u>		<u>592,700</u>
CREDITORS: amounts falling due within one year	20		<u>(574,974)</u>		<u>(295,429)</u>
NET CURRENT ASSETS			265,936		297,271
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>297,820</u>		<u>335,000</u>
CREDITORS: amounts falling due after more than one year	21		-		(2,550)
NET ASSETS			<u>297,820</u>		<u>332,450</u>
CHARITY FUNDS					
Restricted funds	22		5,242		5,242
Unrestricted funds	22		292,578		327,208
TOTAL FUNDS			<u>297,820</u>		<u>332,450</u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Trustees on 6 July 2016 and signed on their behalf, by:

Mr R Edwards FCA 
Chairman


Mr S D Boley ACA
Treasurer

The notes on pages 15 to 28 form part of these financial statements.

Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK)
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Charity balance sheet
as at 29 February 2016

	Note	29 February 2016 £	28 February 2015 £
FIXED ASSETS			
Tangible assets	17	18,327	22,818
Investments	18	13,559	14,913
		31,886	37,731
CURRENT ASSETS			
Debtors	19	67,611	67,716
Cash at bank and in hand		497,582	319,078
		565,193	386,794
CREDITORS: amounts falling due within one year	20	(273,745)	(64,012)
NET CURRENT ASSETS		291,448	322,782
TOTAL ASSETS LESS CURRENT LIABILITIES		323,334	360,513
CREDITORS: amounts falling due after more than one year	21	-	(2,550)
NET ASSETS		323,334	357,963
CHARITY FUNDS			
Restricted funds	22	-	5,242
Unrestricted funds	22	323,334	352,721
TOTAL FUNDS		323,334	357,963

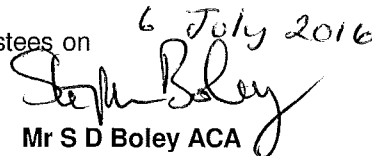
The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Trustees on ^{6 July 2016} and signed on their behalf, by:

Mr R Edwards FCA
Chairman



Mr S D Boley ACA
Treasurer



The notes on pages 15 to 28 form part of these financial statements.

Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK)
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Notes to the financial statements
for the year ended 29 February 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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.

No separate SOFA has been presented for the charity alone as permitted by section 408 of the Companies Act 2006.

1.2 Company status

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

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.

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

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

Notes to the financial statements
for the year ended 29 February 2016

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.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

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.

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

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.5 Expenditure

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

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings..

1.6 Going concern

After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK)
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1. ACCOUNTING POLICIES (continued)

1.7 Basis of consolidation

The financial statements consolidate the accounts of Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK) and all of its subsidiary undertakings ('subsidiaries').

The charity has taken advantage of the exemption contained within 408 of the Companies Act 2006 not to present its own Income and Expenditure account.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. 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:

Office equipment	-	15% - 33% straight line
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1.9 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

- (i) **Subsidiary undertakings**
Investments in subsidiaries are valued at cost less provision for impairment.

1.10 Interest receivable

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.

1.11 Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the charity becomes a party to the contractual provisions of the instrument.

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

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.

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK)
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**Notes to the financial statements
for the year ended 29 February 2016**

1. ACCOUNTING POLICIES (continued)

1.12 Pensions

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

2. HEART UK Trading Company Limited

The wholly owned trading subsidiary, HEART UK Trading Company Limited, which is incorporated in the United Kingdom, pays its taxable profits to the charity by Gift Aid. Its results are consolidated with those of HEART UK. The charity owns the entire share capital of 2 ordinary share of £1. A summary of the trading results is shown below.

	2016	<i>2015</i>
	£	£
Turnover	433,337	<i>508,740</i>
Cost of sales and administrative expenses	(315,744)	<i>(354,759)</i>
Interest receivable	-	<i>64</i>
	<hr/>	<hr/>
Net profit	117,593	<i>154,045</i>
Amount gifted to charity	(117,593)	<i>(154,045)</i>
	<hr/>	<hr/>
Retained in the subsidiary	-	-
	<hr/> <hr/>	<hr/> <hr/>
The assets and liabilities of the subsidiary were:		
Current assets	291,697	<i>226,379</i>
Creditors: amounts falling due within one year	(317,208)	<i>(251,890)</i>
	<hr/>	<hr/>
Total	(25,511)	<i>(25,511)</i>
	<hr/> <hr/>	<hr/> <hr/>

3. INCOME FROM DONATIONS AND LEGACIES

	Total funds 2016	<i>Total funds 2015</i>
	£	£
Corporate donations	136,356	<i>49,266</i>
Legacies	73,966	<i>41,670</i>
Gift aid	11,823	<i>18,150</i>
Public donations	334	<i>272</i>
	<hr/>	<hr/>
Total donations and legacies	222,479	<i>109,358</i>
	<hr/> <hr/>	<hr/> <hr/>

Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK)
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**Notes to the financial statements
for the year ended 29 February 2016**

4. CHARITABLE ACTIVITIES

	Total funds 2016 £	<i>Total funds 2015 £</i>
Other funding	111,275	145,374
Literature and misc sales	119	944
	<u>111,394</u>	<u>146,318</u>

5. INVESTMENT INCOME

	Total funds 2016 £	<i>Total funds 2015 £</i>
Dividend income	701	703
Interest received	3,561	890
	<u>4,262</u>	<u>1,593</u>

6. OTHER INCOME

	Total funds 2016 £	<i>Total funds 2015 £</i>
FH Europe	21,583	-
	<u>21,583</u>	<u>-</u>

Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK)
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**Notes to the financial statements
for the year ended 29 February 2016**

7. TRADING INCOME

	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	<i>Total funds 2015 £</i>
Income from trading subsidiary	-	433,337	433,337	508,740

8. COSTS OF RAISING FUNDS

	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	<i>Total funds 2015 £</i>
Fundraising expenses				
Other fundraising costs	-	42,282	42,282	51,593
Staff costs	-	71,872	71,872	70,555
	-	114,154	114,154	122,148
Net expenditure from costs of raising funds	-	(114,154)	(114,154)	(122,148)

9. OTHER COSTS

	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	<i>Total funds 2015 £</i>
Costs in trading subsidiary	-	317,966	317,966	356,801

Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK)
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**Notes to the financial statements
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10. TOTAL RESOURCES EXPENDED

	Staff costs 2016 £	Other costs 2016 £	Total 2016 £	Total 2015 £
Expenditure on raising funds	-	114,154	114,154	122,148
Costs of generating funds	-	114,154	114,154	122,148
Awareness, Education and Patient Support	167,888	218,539	386,427	288,200
Expenditure on governance	-	7,784	7,784	10,072
Trading expenditures	-	317,966	317,966	329,994
	<u>167,888</u>	<u>658,443</u>	<u>826,331</u>	<u>750,414</u>

11. GOVERNANCE COSTS

	Total funds 2016 £	Total funds 2015 £
Audit and accountancy fees	7,260	7,340
Trustee expenses	524	865
	<u>7,784</u>	<u>8,205</u>

12. STAFF COSTS

	2016 £	2015 £
Wages and salaries	244,394	245,210
Social security costs	22,658	25,758
Pension costs	6,671	7,437
Total	<u>273,723</u>	<u>278,405</u>

Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK)
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Notes to the financial statements
for the year ended 29 February 2016

13. STAFF NUMBERS

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

	2016	<i>2015</i>
	£	£
Charitable operations	6	<i>7</i>
Management and central services	1	<i>1</i>
Consultancy	1	<i>1</i>
	<hr/>	<hr/>
Average number of employees	8	<i>9</i>
	<hr/> <hr/>	<hr/> <hr/>

No employee received remuneration greater than £60,000 in the year (2015: none).

14. AUDITORS' REMUNERATION

The Auditor's remuneration amounts to an Audit fee of £7,260 (2015 - £7,340).

15. NET INCOMING RESOURCES/(RESOURCES EXPENDED)

This is stated after charging:

	2016	<i>2015</i>
	£	£
Depreciation of tangible fixed assets:		
- owned by the charitable group	11,135	<i>13,446</i>
Auditors' remuneration	7,260	<i>7,340</i>
Pension costs	6,671	<i>7,437</i>
	<hr/>	<hr/>

During the year, no Trustees received any remuneration (2015 - £NIL).

During the year, no Trustees received any benefits in kind (2015 - £NIL).

16. TAXATION

The company is a registered charity and no provision is considered necessary for taxation, as it falls within the various exemptions available to registered charities. The subsidiary company pays any taxable profits or surpluses to the charity each year under gift aid.

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Notes to the financial statements
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17. TANGIBLE FIXED ASSETS

Group	Office equipment £
Cost	
At 1 March 2015	70,158
Additions	6,644
At 29 February 2016	<u>76,802</u>
Depreciation	
At 1 March 2015	47,340
Charge for the year	11,135
At 29 February 2016	<u>58,475</u>
Net book value	
At 29 February 2016	<u>18,327</u>
<i>At 28 February 2015</i>	<u><u>22,818</u></u>

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**Notes to the financial statements
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	Office equipment £
Charity	
Cost	
At 1 March 2015	70,158
Additions	6,644
At 29 February 2016	76,802
Depreciation	
At 1 March 2015	47,340
Charge for the year	11,135
At 29 February 2016	58,475
Net book value	
At 29 February 2016	18,327
At 28 February 2015	22,818

18. FIXED ASSET INVESTMENTS

	Listed securities £
Group	
Market value	
At 1 March 2015	14,911
Revaluations	(1,354)
At 29 February 2016	13,557

Group investments at market value comprise:

	29 February 2016 £	<i>28 February 2015 £</i>
Listed investments	13,557	14,911

All the fixed asset investments are held in the UK

Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK)
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**Notes to the financial statements
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18. FIXED ASSET INVESTMENTS (continued)

	Listed securities £	Sub total carried forward £
Charity		
Market value		
At 1 March 2015	14,911	14,911
Revaluations	(1,354)	(1,354)
	<u>13,557</u>	<u>13,557</u>
At 29 February 2016	<u>13,557</u>	<u>13,557</u>
	Sub total brought forward £	Shares in group undertakings £
Charity		Total £
Market value		
At 1 March 2015	14,911	2
Revaluations	(1,354)	-
	<u>13,557</u>	<u>2</u>
At 29 February 2016	<u>13,557</u>	<u>2</u>
Charity investments at market value comprise:	29 February 2016 £	28 February 2015 £
Listed investments	13,557	14,911
Group	2	2
Total	<u>13,559</u>	<u>14,913</u>

All the fixed asset investments are held in the UK

19. DEBTORS

	Group		Charity	
	29 February 2016 £	28 February 2015 £	29 February 2016 £	28 February 2015 £
Trade debtors	122,797	94,758	485	23
Amounts owed by group undertakings	-	-	-	20,473
Prepayments and accrued income	107,964	84,146	67,126	47,220
	<u>230,761</u>	<u>178,904</u>	<u>67,611</u>	<u>67,716</u>

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**Notes to the financial statements
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**20. CREDITORS:
Amounts falling due within one year**

	<u>Group</u>		<u>Charity</u>	
	<u>29 February 2016</u>	<u>28 February 2015</u>	<u>29 February 2016</u>	<u>28 February 2015</u>
	£	£	£	£
Trade creditors	108,392	77,758	42,572	21,177
Amounts owed to group undertakings	-	-	15,979	-
Other taxation and social security	32,605	25,618	6,256	6,612
FH Europe	166,917	-	-	-
Other creditors	3,432	10,788	170,349	10,788
Accruals and deferred income	263,628	181,265	38,589	25,435
	<u>574,974</u>	<u>295,429</u>	<u>273,745</u>	<u>64,012</u>

**21. CREDITORS:
Amounts falling due after more than one year**

	<u>Group</u>		<u>Charity</u>	
	<u>29 February 2016</u>	<u>28 February 2015</u>	<u>29 February 2016</u>	<u>28 February 2015</u>
	£	£	£	£
Other creditors	-	2,550	-	2,550
	<u>-</u>	<u>2,550</u>	<u>-</u>	<u>2,550</u>

22. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Gains/ (Losses) £	Carried Forward £
Unrestricted funds					
General Funds - all funds	285,330	726,583	(758,441)	(1,354)	252,118
Other General funds	41,878	66,472	(67,890)	-	40,460
	<u>327,208</u>	<u>793,055</u>	<u>(826,331)</u>	<u>(1,354)</u>	<u>292,578</u>
Restricted funds					
The Audrey & Eric Brent Foundation	5,242	-	-	-	5,242
Total of funds	<u>332,450</u>	<u>793,055</u>	<u>(826,331)</u>	<u>(1,354)</u>	<u>297,820</u>

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**Notes to the financial statements
for the year ended 29 February 2016**

22. STATEMENT OF FUNDS (continued)

Name of fund	Description, nature and purpose of fund
The Audrey & Eric Brent Foundation	To support an annual memorial lecture to be given to patients with FH and patient supporters of the charity.
Annie Herdman legacy capital	To advance the work of the charity in Northumberland and Newcastle.

SUMMARY OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Gains/ (Losses) £	Carried Forward £
General funds	327,208	793,055	(826,331)	(1,354)	292,578
Restricted funds	5,242	-	-	-	5,242
	<u>332,450</u>	<u>793,055</u>	<u>(826,331)</u>	<u>(1,354)</u>	<u>297,820</u>

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Tangible fixed assets	-	18,327	18,327	22,818
Fixed asset investments	-	13,557	13,557	14,911
Current assets	5,242	835,668	840,910	592,700
Creditors due within one year	-	(574,974)	(574,974)	(295,429)
Creditors due in more than one year	-	-	-	(2,550)
	<u>5,242</u>	<u>292,578</u>	<u>297,820</u>	<u>332,450</u>

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24. OPERATING LEASE COMMITMENTS

At 29 February 2016 the group had annual commitments under non-cancellable operating leases as follows:

	29 February 2016	<i>28 February 2015</i>
	£	£
Group		
Not later than 1 year	976	<i>11,709</i>

At 29 February 2016 the charity had annual commitments under non-cancellable operating leases as follows:

Charity		
Within 1 year	-	<i>11,709</i>

25. RELATED PARTY TRANSACTIONS

Some of the Trustees hold positions within medical organisations with which HEART UK has links. Some of those organisations 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. The company has taken advantage of the exemptions allowed by Financial Reporting Standards for Smaller Entities, not to disclose transactions with related party undertakings which are wholly owned by the group.

Mr M Crozier is a publisher and operates under the name Crozier Associates. Crozier Associates were appointed to produce our membership magazine, Cholesterol News. During the year £11,349 (2015: £12,910) was paid to Crozier Associates for these services. The balance due at the year end was £4,049 (2015: £3,370)

26. PRINCIPAL SUBSIDIARY

Company name	Country	Percentage Shareholding	Description
HEART UK Trading Company Limited	UK	100	Trading subsidiary