

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 28 February 2018

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

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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 28 February 2018**

Trustees

Mr S D Boley ACA, Chairman
Professor E A Hughes, Trustee
Professor J D Reckless, Trustee
Ms G Howells, Trustee
Mr M Crozier, Trustee (resigned 23 March 2017)
Mr R Edwards FCA, Trustee
Dr D Neely, Trustee
Ms T Ghosh, Trustee (resigned 3 June 2017)
Dr A Rees, Trustee
Ms J Bennett, Trustee
Ms Z A Merchant, Trustee
Dr R Cramb, Trustee
Ms T Kennerley, Trustee
Mr B A Dobson, Trustee (appointed 20 April 2017)
Mr A J Greaves, Trustee (appointed 7 March 2018)
Dr P H Green, Trustee (appointed 11 May 2017)
Mr A G Kerr, Trustee (appointed 10 November 2017)

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)
(A company limited by guarantee)

Trustees' report
for the year ended 28 February 2018

The Trustees present their annual report together with the audited financial statements of the group and the charity for the 1 March 2017 to 28 February 2018. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Operating & Financial Review 2017/18

We are very pleased with the importance cholesterol has with decision makers in Whitehall, NHS and Westminster, which reflects HEART UK's hard work. Familial hypercholesterolaemia (FH) is a central feature in many policy areas and we are delighted that this will help save lives and prevent avoidable and unnecessary heart attacks and strokes.

This contributes in a positive way towards meeting our charitable objectives to identify all people with high cholesterol and other blood fats.

Supporting health care professionals

Our annual scientific conference remains the flagship event for HEART UK and attracts a specialist delegation from across the UK and the world. This year's event was our 31st and attended by more delegates than ever before. The conference explored some of the latest thinking in research and this year's keynote speaker was Professor Tom Sanders, Emeritus Professor of Nutrition & Dietetics, Diabetes & Nutritional Sciences Division at the School of Medicine King's College London who gave an historical overview of the research surrounding our understanding of the role diet plays in cholesterol management. We are back at the popular Warwick University for the July 2018 annual scientific conference discussing hot topics in atherosclerosis and cardiovascular disease.

To provide additional support for health care professionals, including managers who may be developing or commissioning FH services, we host the FH Intelligence Network. The monthly teleconference is an ideal opportunity to share good practice, learn from others and to create a supportive network to develop services. We will continue with this call on the third Tuesday of each month. The learnings from the teleconference are also supported by a new twice-monthly e-news for health care professionals, which is a free digest of medical journals, research and publications.

One of the pillars that helps develop services comes from the health care regulator NICE, who produced an updated version of their guidelines: Identification and management of familial hypercholesterolaemia. HEART UK submitted evidence for the revised document and a HEART UK ambassador attended each meeting to provide the perspective of living with FH. To help share the recommendations in this important document, HEART UK produced a digest online with a dedicated web address for GPs and other health care professionals. Additionally, working with Public Health England, NICE and NHS England we advised on the production of a guide for commissioners on implementing these new NICE guidelines.

Supporting patients and their families

We have increased our capacity on the cholesterol helpline and now with two dietitians and two cardiac nurses we are able to help even more people manage their condition. With an additional member of staff, the helpline is partly based with the helpline project manager and cardiac nurse in Newcastle and partly in a new office at our headquarters in Maidenhead, Berkshire. Our help also extends to GP surgeries as we have increased the amount of information sent out and distributed. While far too many people still haven't had a cholesterol test, we are increasingly confident that those that have and need to manage it are given some literature of ours, such as Understanding Cholesterol and signposted to the charity for further support. Over 130,000 booklets were sent out during the year, with the total cost borne by the charity for production, printing and postage.

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Trustees' report (continued)
for the year ended 28 February 2018

In addition to keeping all the factsheets up-to-date with the latest evidence and research, we have also produced three fantastic and popular mini books have been produced for children. With an increasing number of people getting tested for FH, there are more children also found to have the condition. The booklets we have produced are for three age groups, from primary school to early teens and explain what FH is and how medication, keeping active and eating healthily is so important.

Following a request by the UK's Paediatric Registry Group, HEART UK agreed for the booklets to be made available internationally. The International Atherosclerosis Society provided the paediatric registry with a grant to have the booklets translated into eight languages and, with acknowledgement of HEART UK are available in French, Flemish, German, Norwegian, Czech, Greek and Portuguese and Polish and Spanish will follow soon.

With thanks to a grant from The Big Lottery we are also producing additional factsheets for children and young people. We anticipate these being completed in the coming months. It is hoped that further funding will become available to HEART UK to produce even more materials and support for children and young people.

Patient events remain important meetings for us to support and our Patient and Supporter Committee co-ordinates patient focussed activities. The Patient and Supporter Committee is chaired by a new Trustee, Bryan Dobson who features in one of our online videos about living with FH. In addition to local meeting, supported by HEART UK we organised a major event in London during National Cholesterol Month. The FH Day of Action provided people living with and affected by FH to attend a workshop on effective advocacy. The highlight of the day was attending parliament and giving delegates the opportunity to meet their constituency MP to talk about living with FH.

Over 30 MPs attended the FH Day of Action and many important conversations were had on the day, reported in the press and featured on the radio news. After the meeting, delegates were offered follow-up letters for their MPs and subsequently a number of Parliamentary Questions were tabled. The Prime Minister was also sent a letter by one of the delegates, who wrote to the Secretary of State for Health with a question on finding more people with FH. HEART UK were sent a copy of the reply to the Prime Minister which highlighted the importance of a nationwide registry, which HEART UK is championing and the significance of FH to the 100,000 Genome Programme. We continue to see outputs from this event and are considering further upskilling key patients and HEART UK Ambassadors in order to help with awareness raising.

We were delighted to receive a commendation in the prestigious Communique Awards for the event.

A further event for patients was for patients with Familial Chylomicronaemia Syndrome. With support from the LPLD Alliance, HEART UK organised a workshop which included sharing good practice and examples of online campaigning and how decisions are made in the NHS.

Our online presence

Along with the generous support from Eric and Audrey Brent, the Kathleen Laurence Trust, John Henry Strangward and Stone King and the monies reserved we have begun to explore the opportunities for a new website. While the current site is a marvellous source of information, based on research and factual information. Our current website is accessed by over 2 million people a year, but its appearance needs refreshing and it also urgently needs to become more accessible for mobile and tablet users. This is a huge project and a big challenge with the amount of resource required.

A greater online presence will help increase our accessibility to a wider audience and enhance the social media coverage we are developing, including producing more videos on YouTube.

Fundraising regulations

We have signed up to the voluntary regulatory standard set by the Fundraising Regulator. A small percentage

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Trustees' report (continued)
for the year ended 28 February 2018

of our fundraising is generated through commercial participator relationships. We work closely with these organisations to monitor activity. We have received 107 complaints during the year relating to these arrangements. These were all low level complaints and were fully addressed in a speedy manner.

It is very important to protect vulnerable people. We have signed up to receive suppressions through the Fundraising Preference Service. Our team also operates to our Fundraising Promise, which outlines our commitment to:

- high standards
- being clear, honest and open
- respectful
- fair and reasonable; and
- accountable and responsible.

Our full promise can be found on our website.

Structure, governance and management

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.

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 legal 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. We are pleased to have two new Trustees, namely Sandy Kerr as Treasurer and Andrew Greaves.

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.

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.

The Board of Trustees receive an annual report setting out a summary of our employment arrangements, including salaries.

Salaries are agreed with our Finance and Risk Committee. The Executive salaries are agreed by Finance and Risk Committee and the Board of Trustees. This is done by way of reviewing performance and market rates in similar size charities and location.

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Trustees' report (continued)
for the year ended 28 February 2018

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 (meets on a needs basis)

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.
- 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).

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 and patient events and involvement

The Campaigning Committee

The key areas of interest are:

- To position cardiovascular disease (CVD) as a top public health priority for the Government, 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 FH Action Group

The key areas of interest are:

- To co-ordinate activities with policy makers to ensure optimal services and treatments are available for patients with FH
- To maximise every opportunity to find more people with FH

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Trustees' report (continued)
for the year ended 28 February 2018

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.

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.

FH Registry Advisory Group

This group oversees the Governance of the FH Registry.

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.

The major risks are carefully managed. In particular, the new GDPR law being enforced in May 2018, which has resulted in a significant additional workload. We are also developing a new website to ensure we are mobile device ready. Project teams have been set up to manage these developments with specific objectives for delivery and resourced accordingly.

Objectives and activities

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.

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Trustees' report (continued)
for the year ended 28 February 2018

- The subsidiary company objects are to support the charity through the sale of publications and other such commercial activities.

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.

Reserves policy

The trustees have decided that we should hold at least 6 months and ideally 9 months reserves to ensure the orderly running of the charity in the event of a funding crisis. We currently are exceeding our minimum and hold 95% of our ideal reserve level.

Investments policy

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

Trustees' responsibilities statement

The Trustees (who are also directors of Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART 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 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.

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Trustees' report (continued)
for the year ended 28 February 2018

Disclosure of information to auditors

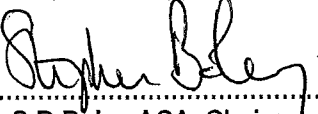
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- 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 relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Haines Watts, have indicated their willingness to continue in office. The Designated Trustees will propose a motion re-appointing the auditors at a meeting of the Trustees.

This report was approved by the Trustees, on 4/7/18 and signed on their behalf by:


.....
Mr S D Boley ACA, Chairman


.....
Mr A G Kerr, Trustee

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

Opinion

We have audited the financial statements of Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK) (the 'parent charity') and its subsidiaries (the 'group') for the year ended 28 February 2018 which comprise the group consolidated statement of financial activities incorporating income and expenditure account, the group consolidated balance sheet, the group consolidated statement of cash flows and the related notes, 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 28 February 2018 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

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 group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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.

Use of our 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 to the charitable company's Trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. 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.

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' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 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

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

- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Group strategic report.

Responsibilities of trustees

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, 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's and the 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 the 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

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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.



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:

4 July 2018

Haines Watts are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK)
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**Consolidated statement of financial activities incorporating income and expenditure account
for the year ended 28 February 2018**

	Note	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	<i>Total funds 2017 £</i>
Income from:					
Donations, legacies and grants	2	146,649	10,000	156,649	159,716
Charitable activities	3	166,721	-	166,721	150,458
Trading income	4	716,055	-	716,055	752,601
Other income	5	30,938	-	30,938	110,985
Investment income	6	2,716	-	2,716	3,800
Total income		<u>1,063,079</u>	<u>10,000</u>	<u>1,073,079</u>	<u>1,177,560</u>
Expenditure on:					
Raising funds	7	91,054	-	91,054	85,649
Trading costs	8	401,861	-	401,861	422,755
Charitable activities	9	483,477	8,050	491,527	493,206
Governance	10	8,790	-	8,790	8,000
Total expenditure		<u>985,182</u>	<u>8,050</u>	<u>993,232</u>	<u>1,009,610</u>
Net income before investment gains		<u>77,897</u>	<u>1,950</u>	<u>79,847</u>	<u>167,950</u>
Net gains on investments	14	38	-	38	1,662
Net income before other recognised gains and losses		<u>77,935</u>	<u>1,950</u>	<u>79,885</u>	<u>169,612</u>
Net movement in funds		<u>77,935</u>	<u>1,950</u>	<u>79,885</u>	<u>169,612</u>
Reconciliation of funds:					
Total funds brought forward		<u>462,190</u>	<u>5,242</u>	<u>467,432</u>	<u>297,820</u>
Total funds carried forward		<u><u>540,125</u></u>	<u><u>7,192</u></u>	<u><u>547,317</u></u>	<u><u>467,432</u></u>

The notes on pages 16 to 30 form part of these financial statements.

Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK)

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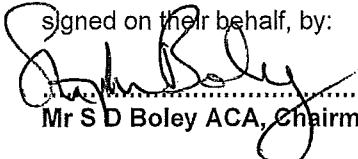
Registered number: 02631049

Consolidated balance sheet
as at 28 February 2018

	Note	£	2018 £	£	2017 £
Fixed assets					
Tangible assets	13		15,878		15,166
Investments	14		15,257		15,219
			<u>31,135</u>		<u>30,385</u>
Current assets					
Debtors	15	120,634		290,685	
Cash at bank and in hand		648,903		770,777	
		<u>769,537</u>		<u>1,061,462</u>	
Creditors: amounts falling due within one year	16	(253,355)		(624,415)	
Net current assets			<u>516,182</u>		<u>437,047</u>
Net assets			<u>547,317</u>		<u>467,432</u>
Charity Funds					
Restricted funds	17		7,192		5,242
Unrestricted funds	17		540,125		462,190
Total funds			<u>547,317</u>		<u>467,432</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 4 July 2018 and signed on their behalf, by:


Mr S D Boley ACA, Chairman


Mr A G Kerr, Trustee

The notes on pages 16 to 30 form part of these financial statements.

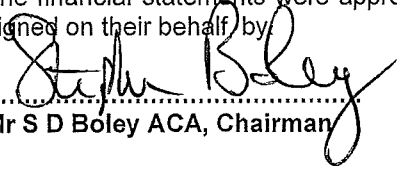
Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK)
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 Registered number: 02631049

Charity balance sheet
 as at 28 February 2018

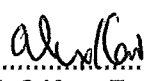
	Note	£	2018 £	£	2017 £
Fixed assets					
Tangible assets	13		15,878		15,166
Investments	14		15,259		15,221
			31,137		30,387
Current assets					
Debtors	15	287,197		329,675	
Cash at bank and in hand		331,120		314,496	
		618,317		644,171	
Creditors: amounts falling due within one year	16	(76,625)		(181,614)	
			541,692		462,557
Net current assets			541,692		462,557
Net assets			572,829		492,944
Charity Funds					
Restricted funds	17		7,192		5,242
Unrestricted funds	17		565,637		487,702
			572,829		492,944
Total funds			572,829		492,944

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 4 July 2018 and signed on their behalf by



 Mr S D Boley ACA, Chairman



 Mr A G Kerr, Trustee

The notes on pages 16 to 30 form part of these financial statements.

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

Consolidated statement of cash flows
for the year ended 28 February 2018

	Note	2018 £	2017 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	19	<u>(113,816)</u>	<u>168,000</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		<u>(8,058)</u>	<u>(7,372)</u>
Net cash used in investing activities		<u>(8,058)</u>	<u>(7,372)</u>
Change in cash and cash equivalents in the year		(121,874)	160,628
Cash and cash equivalents brought forward		<u>770,777</u>	<u>610,149</u>
Cash and cash equivalents carried forward	20	<u><u>648,903</u></u>	<u><u>770,777</u></u>

The notes on pages 16 to 30 form part of these financial statements.

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

Notes to the financial statements
for the year ended 28 February 2018

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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The charity is a company limited by guarantee, registered in the UK. 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.

The Charity's registered number and registered office address can be found on the Company Information page.

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 28 February 2018

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.

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 donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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 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.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

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

Notes to the financial statements
for the year ended 28 February 2018

1. Accounting policies (continued)

1.6 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 section 408 of the Companies Act 2006 not to present its own income and expenditure account.

The income and expenditure account for the year dealt with in the accounts of the charity was £79,885 (2017 - £169,612).

1.7 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:

Office equipment	-	15% - 33% straight line
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1.8 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 'Gains/(losses) on investments' in the statement of financial activities.

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

1.9 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.

1.10 Debtors

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

1.11 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 (HEART UK)
(A company limited by guarantee)

Notes to the financial statements
for the year ended 28 February 2018

1. Accounting policies (continued)

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

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 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. Income from donations, legacies and grants

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	<i>Total funds 2017 £</i>
Corporate donations	135,394	10,000	145,394	140,860
Legacies	500	-	500	6,136
Gift aid	10,755	-	10,755	12,720
	<u>146,649</u>	<u>10,000</u>	<u>156,649</u>	<u>159,716</u>
<i>Total 2017</i>	<u>159,716</u>	<u>-</u>	<u>159,716</u>	

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

**Notes to the financial statements
for the year ended 28 February 2018**

3. Charitable activities

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Other funding	166,721	-	166,721	150,427
Literature and misc sales	-	-	-	31
	<u>166,721</u>	<u>-</u>	<u>166,721</u>	<u>150,458</u>
<i>Total 2017</i>	<u>150,458</u>	<u>-</u>	<u>150,458</u>	

4. Trading Income

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Turnover	716,055	-	716,055	752,601
	<u>716,055</u>	<u>-</u>	<u>716,055</u>	<u>752,601</u>

5. Other income

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Sponsorship and other income	30,938	-	30,938	110,985
	<u>30,938</u>	<u>-</u>	<u>30,938</u>	<u>110,985</u>
<i>Total 2017</i>	<u>110,985</u>	<u>-</u>	<u>110,985</u>	

Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK)
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Notes to the financial statements
for the year ended 28 February 2018

6. Investment income

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Dividend received	760	-	760	716
Interest received	1,956	-	1,956	3,084
	<u>2,716</u>	<u>-</u>	<u>2,716</u>	<u>3,800</u>
<i>Total 2017</i>	<u>3,800</u>	<u>-</u>	<u>3,800</u>	

7. Raising funds

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Staff costs	55,188	-	55,188	54,892
Other fund raising costs	35,866	-	35,866	30,757
Total	<u>91,054</u>	<u>-</u>	<u>91,054</u>	<u>85,649</u>

8. Trading costs

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Staff costs	75,968	-	75,968	76,673
Direct costs	266,806	-	266,806	292,895
Administrative expenses	59,087	-	59,087	53,187
Total	<u>401,861</u>	<u>-</u>	<u>401,861</u>	<u>422,755</u>

9. Charitable activities

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Awareness, education and patient support	483,477	8,050	491,527	493,206
	<u>483,477</u>	<u>8,050</u>	<u>491,527</u>	<u>493,206</u>

Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK)
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Notes to the financial statements
for the year ended 28 February 2018

10. Governance costs

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Audit and accountancy fees	8,790	-	8,790	8,000

11. Net income/(expenditure)

This is stated after charging:

	2018 £	2017 £
Depreciation of tangible fixed assets: - owned by the charitable group	7,346	10,533
Auditors' remuneration - audit	8,790	8,000

During the year total travel expenses of £906 (2017: £637) were reimbursed to 4 (2017: 2) Trustees.

12. Staff costs

	2018 £	2017 £
Wages and salaries	316,765	244,394
Social security costs	29,806	22,658
Other pension costs	12,357	6,671
	358,928	273,723

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

	2018 No.	2017 No.
Charitable operations	8	6
Management and central services	1	1
Consultancy	1	1
	10	8

One employee received remuneration amounting to more than £60,000 in the year (2017: none).

Key management personnel received remuneration totalling £108,850 in the year (2017: £100,027).

Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK)
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Notes to the financial statements
for the year ended 28 February 2018

13. Tangible fixed assets

	Office equipment £
Group	
Cost	
At 1 March 2017	29,187
Additions	8,058
At 28 February 2018	37,245
Depreciation	
At 1 March 2017	14,021
Charge for the year	7,346
At 28 February 2018	21,367
Net book value	
At 28 February 2018	15,878
<i>At 28 February 2017</i>	15,166
Charity	
Cost	
At 1 March 2017	29,187
Additions	8,058
At 28 February 2018	37,245
Depreciation	
At 1 March 2017	14,021
Charge for the year	7,346
At 28 February 2018	21,367
Net book value	
At 28 February 2018	15,878
<i>At 28 February 2017</i>	15,166

Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK)
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**Notes to the financial statements
for the year ended 28 February 2018**

14. Fixed asset investments

	Listed securities £
Group	
Market value	
At 1 March 2017	15,219
Revaluations	38
	15,257
At 28 February 2018	15,257

Group investments at market value comprise:

	2018 £	2017 £
Listed investments	15,257	15,219
	15,257	15,219

All the fixed asset investments are held in the UK

	Listed securities £	Sub total carried forward £
Charity		
Market value		
At 1 March 2017	15,219	15,219
Revaluations	38	38
	15,257	15,257
At 28 February 2018	15,257	15,257

	Sub total brought forward £	Shares in group undertakings £	Total £
Charity			
Market value			
At 1 March 2017	15,219	2	15,221
Revaluations	38	-	38
	15,257	2	15,259
At 28 February 2018	15,257	2	15,259

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

Notes to the financial statements
for the year ended 28 February 2018

14. Fixed asset investments (continued)

Charity investments at market value comprise:

	2018	2017
	£	£
Listed investments	15,257	15,219
Investment in subsidiary	2	2
Total	15,259	15,221

All the fixed asset investments are held in the UK.

15. Debtors

	<u>Group</u>		<u>Charity</u>	
	2018	2017	2018	2017
	£	£	£	£
Trade debtors	66,960	222,402	-	920
Amounts owed by group undertakings	-	-	269,848	305,536
Prepayments and accrued income	53,674	68,283	17,349	23,219
	<u>120,634</u>	<u>290,685</u>	<u>287,197</u>	<u>329,675</u>

16. Creditors: Amounts falling due within one year

	<u>Group</u>		<u>Charity</u>	
	2018	2017	2018	2017
	£	£	£	£
Trade creditors	45,935	113,879	27,549	43,414
Other taxation and social security	15,511	84,718	8,052	7,838
FH Europe	-	86,852	-	86,852
Other creditors	1,858	1,897	1,858	1,897
Accruals and deferred income	190,051	337,069	39,166	41,613
	<u>253,355</u>	<u>624,415</u>	<u>76,625</u>	<u>181,614</u>

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

**Notes to the financial statements
for the year ended 28 February 2018**

17. Statement of funds

Statement of funds - current year

	Balance at 1 March 2017 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 28 February 2018 £
Unrestricted funds					
General Funds - all funds	462,190	1,063,079	(985,182)	38	540,125
Restricted funds					
Restricted Funds - all funds	5,242	10,000	(8,050)	-	7,192
Total of funds	467,432	1,073,079	(993,232)	38	547,317

Name of funds

The Audrey & Eric Brent Foundation - £5,242
Big Lottery Fund - £1,950

Description, nature and purpose of funds

The funds above received from The Audrey & Brent Foundation and the Big Lottery Fund will both be used to support HEART UK's new website development in the next financial period.

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

Notes to the financial statements
for the year ended 28 February 2018

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 March 2016 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 28 February 2017 £</i>
General funds					
General Funds - all funds	292,578	1,177,560	(1,009,610)	1,662	462,190
Restricted funds					
Restricted Funds - all funds	5,242	-	-	-	5,242

Summary of funds - current year

	<i>Balance at 1 March 2017 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 28 February 2018 £</i>
General funds	462,190	1,063,079	(985,182)	38	540,125
Restricted funds	5,242	10,000	(8,050)	-	7,192
	<u>467,432</u>	<u>1,073,079</u>	<u>(993,232)</u>	<u>38</u>	<u>547,317</u>

Summary of funds - prior year

	<i>Balance at 1 March 2016 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 28 February 2017 £</i>
General funds	292,578	1,177,560	(1,009,610)	1,662	462,190
Restricted funds	5,242	-	-	-	5,242
	<u>297,820</u>	<u>1,177,560</u>	<u>(1,009,610)</u>	<u>1,662</u>	<u>467,432</u>

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

Notes to the financial statements
for the year ended 28 February 2018

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	15,878	-	15,878
Fixed asset investments	15,257	-	15,257
Current assets	762,345	7,192	769,537
Creditors due within one year	(253,355)	-	(253,355)
	<u>540,125</u>	<u>7,192</u>	<u>547,317</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2017 £</i>	<i>Restricted funds 2017 £</i>	<i>Total funds 2017 £</i>
Tangible fixed assets	15,166	-	15,166
Fixed asset investments	15,219	-	15,219
Current assets	1,056,220	5,242	1,061,462
Creditors due within one year	(624,415)	-	(624,415)
	<u>462,190</u>	<u>5,242</u>	<u>467,432</u>

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

	Group	
	2018 £	2017 £
Net income for the year (as per Statement of Financial Activities)	79,885	169,612
Adjustment for:		
Depreciation charges	7,346	10,533
Movement on investments	(38)	(1,662)
Decrease/(increase) in debtors	170,051	(59,924)
(Decrease)/increase in creditors	(371,060)	49,441
Net cash (used in)/provided by operating activities	<u>(113,816)</u>	<u>168,000</u>

Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK)
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Notes to the financial statements
for the year ended 28 February 2018

20. Analysis of cash and cash equivalents

	Group	
	2018	2017
	£	£
Cash in hand	648,903	770,777
Total	648,903	770,777

21. 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 £12,357 (2017 - £9,017).

22. Operating lease commitments

At 28 February 2018 the total of the group's future minimum lease payments under non-cancellable operating leases was:

Group	2018	2017
	£	£
Amounts payable:		
Within 1 year	21,388	13,738
Between 1 and 5 years	1,788	15,700
Total	23,176	29,438

At 28 February 2018 the charity had annual commitments under non-cancellable operating leases as follows:

Charity		
Amounts payable:		
Within 1 year	21,388	13,738
Between 1 and 5 years	1,788	15,700
Total	23,176	29,438

Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK)
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Notes to the financial statements
for the year ended 28 February 2018

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. The company has taken advantage of the exemptions allowed by FRS 102, not to disclose transactions with related party undertakings which are wholly owned by the group.

During the year, FH Europe, a charitable incorporated organisation related to HEART UK through common key management, was charged management fees totalling £24,248. The management fee covers costs in relation to the use of HEART UK's staff and resources. Included within debtors at year end is £3,301 owed from FH Europe.

24. Principal subsidiary

Company name: HEART UK Trading Company Limited

Country: UK

Shareholding: 100%

Description: Trading subsidiary