

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 2019

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 2019**

Trustees

Mr S D Boley ACA, Chairman
Professor E A Hughes, Trustee
Professor J D Reckless, Trustee (resigned 4 July 2018)
Ms G Howells, Trustee
Mr R Edwards FCA, Trustee (resigned 4 July 2018)
Dr D Neely, Trustee
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
Mr A J Greaves, Trustee (appointed 7 March 2018)
Dr P H Green, Trustee
Mr A G Kerr, Trustee (resigned 2 August 2018)
Dr D B N Datta, Trustee (appointed 18 July 2018)
Mr T M Dixon, Trustee (appointed 31 August 2018)
Ms S R Myott, Trustee (appointed 24 July 2018)
Mr N R Phipps, Trustee (appointed 24 July 2018)
Ms A Tyler, Trustee (appointed 13 August 2018)

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 2019

The Trustees present their annual report together with the audited financial statements of the group and the charity for 1 March 2018 to 28 February 2019. 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 2018/19

2019 marked a significant milestone in HEART UK's achievements, of which we are enormously proud. The Cholesterol Helpline continues to offer an ever greater number of people support and help both on the helpline and also on email. This is a unique service that no other charity offers and provides personalised support from our cardiac nurse and dietitians. Coupled with this are the hundreds of thousands of written materials in our range of popular booklets that are distributed nationwide. Both the helpline and all our booklets, plus the expense of postage, are made available free of charge to our beneficiaries. Helping people make healthier lifestyle choices and offering them the information on managing cholesterol are the cornerstone of supporting people and saving lives.

A brand new website, with a whole new look and feel to it has helped us reach more people and has transformed our online presence. The website presents a wealth of information, all scientifically grounded and based on fact that cuts through the misinformation and confusion. The website is written specifically to help guide people through the challenges they may face and offers them practical help and support- including a fabulous range of delicious new heart-healthy recipes!

The new website means we're also now able to expand our social media presence and working with a digital marketing agency we have been able to rapidly grow our Facebook followers and start to build an online community. Instagram, with a younger audience, is used by us mostly to reach young people with FH or that may have family members with the condition. To many people, particularly younger people, faced with health conditions such as FH can be worrying and confusing and reassuring younger people through channels like Instagram is an important piece of our work.

Investing in the future is very important to us and a significant piece of work is to encourage the adoption of screening young children for FH. A successful study, funded by the Medical Research Council, of over 10,000 children between the ages of 1 and 2 in general practice at the time of routine immunization helped identify not only the children with FH but also led on an equal number of parents also getting identified. With only 7% of people with FH currently being identified, adopting a similar model nationwide would help increase this number significantly and enable more to seek treatment and adopt healthy lifestyles to avoid early a heart attack or stroke.

The National Screening Committee recommends which conditions are screened for and we have been working to compile a robust submission for a consultation that is expected mid-2019. Our submission includes a significant amount of research and evidence to the effectiveness of screening children in addition to the involvement of a large number of clinical experts and consultation with bodies such as royal colleges, professional and patient bodies.

This year also saw the publication of the NHS's Long Term Plan. This document outlined the priority areas for the NHS over the next decade and its significant ambitions. Our campaign work of previous years and the increasing influence we have with decision makers helped secure cholesterol as a major feature in cardiovascular disease prevention together with atrial fibrillation (AF) and blood pressure. These three priority areas known as the ABC now form the basis for developing programmes in CVD prevention. And with the amount of attention HEART UK has given to FH over the years, particularly with the involvement of supporters and ambassadors in awareness campaigns such as FindFH, the FH Day of Action and writing letters to MPs, we ensured that FH was a major feature as the only inherited condition in the Plan.

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Trustees' report (continued)
for the year ended 28 February 2019

With FH featured in the NHS Long Term Plan, Public Health England also published 'Health Matters; Preventing cardiovascular disease- saving hearts and minds together'. The document set out its ambitions to ensure three-quarters of 40 to 74-year-olds have received a CVD risk check and had their cholesterol levels recorded and 25% of people with FH are diagnosed and properly treated, by 2024. We played a key role on the NHS England FH Steering Group and our collaboration with Public Health England in producing the new FH Implementation Guide. These achievements are significant for patients and we are proud to have them now prioritised in the NHS.

Our task now is to ensure that our strategy reflects the additional pressures that may be presented and our new board members bring additional skills to guide the charity and invest in the future to meet these new and exciting challenges.

The coming year, to February 2020, is an investment year to ensure we are positioned and ready to support many more people and their families. This is the reason for building a surplus in these accounts and we have a strategic plan to deliver very ambitious plans, not least of which is to double the number of people identified with an inherited lipid condition by 2023.

Thanks to our team

Thanks to our staff who have worked with enthusiasm and commitment throughout the year. Their efforts have been the foundation of all that the charity has achieved during the year.

Thanks to our volunteers

We rely heavily on the generous donation of time and enthusiasm of 120 volunteers to help us achieve our objectives. Volunteers bring with them expertise as health care professionals and those directly affected by high cholesterol. Their collective knowledge and experience is a significant contribution towards the expertise that HEART UK has to support, educate and influence.

Thanks to our fundraisers

Fundraisers are our heroes and run marathons, organise sponsored events and give money towards our services to help others. From the London Marathon to the Great Cholesterol Challenges, the sweat and effort of these amazing fundraisers is greatly appreciated.

FH Europe

FH Europe is a European FH Patient Network and has over 23 countries involved, both EU and non EU. Jules Payne, HEART UK's Chief Executive, continues to Chair FH Europe and has worked with a number of countries to develop supporting tools for new and fledgling FH organisations around Europe and the world. The network meets once a year, the 2019 meeting will be held in Romania. FH Europe formed a partnership with the European Atherosclerosis Society FH Studies Collaborative (EAS FHSC) to become one voice in Europe on FH, which HEART UK are contributing to. They are working with the World Heart Federation who are leading on a global call to action on FH. FH Europe are also working with the European Commission, to establish FH on their recently launched best practice portal. The portal showcases examples for member countries to learn how they can improve population health by adopting a similar approach.

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. The charity is constituted under a Trust deed and is registered with The Charities

Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK)
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Trustees' report (continued)
for the year ended 28 February 2019

Commission (number 1003904) under the Charities Act.

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.

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.

Committees and working groups

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.

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Trustees' report (continued)
for the year ended 28 February 2019

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

CVD Collaborative

The key areas of interest are:

- To position cardiovascular disease (CVD) as the Government's a top 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.

FH Action Group

This group oversees the majority of our activity on FH. In particular, our FH Day which takes place in October. The group will also be holding the Government and the NHS to account to make sure the ambition discussed earlier is delivered.

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:

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Trustees' report (continued)
for the year ended 28 February 2019

- 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.

OBJECTIVES AND ACTIVITIES

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.

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 the charity 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. The Trustees estimate these amount to be £450,000 and £600,000 respectively. The reserves held in the General Fund at 28 February 2019 represent 100% of the latter figure.

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

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Trustees' report (continued)
for the year ended 28 February 2019

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.

Disclosure of information to auditors

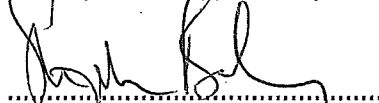
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

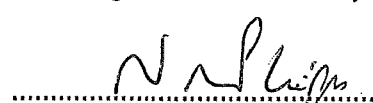
- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable 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 3/7/19 and signed on their behalf by:


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


.....
Mr N R Phipps, 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 2019 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 2019 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.

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.

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

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
- 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.

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

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.

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.

Jonathan Moughton

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:

18 July 2019

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 2019**

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Income from:					
Donations, legacies and grants	2	297,358	-	297,358	156,649
Charitable activities	3	216,032	-	216,032	166,721
Trading income	4	685,990	-	685,990	716,055
Other income	5	16,051	-	16,051	30,938
Investment income	6	2,973	-	2,973	2,716
Total income		1,218,404	-	1,218,404	1,073,079
Expenditure on:					
Raising funds	7	87,103	-	87,103	91,054
Trading costs	8	428,035	-	428,035	401,861
Charitable activities	9	492,748	7,192	499,940	491,527
Governance	10	8,010	-	8,010	8,790
Total expenditure		1,015,896	7,192	1,023,088	993,232
Net income / (expenditure) before investment gains/(losses)		202,508	(7,192)	195,316	79,847
Net gains/(losses) on investments	15	(390)	-	(390)	38
Net income / (expenditure) before other recognised gains and losses		202,118	(7,192)	194,926	79,885
Net movement in funds		202,118	(7,192)	194,926	79,885
Reconciliation of funds:					
Total funds brought forward		540,125	7,192	547,317	467,432
Total funds carried forward		742,243	-	742,243	547,317

The notes on pages 15 to 29 form part of these financial statements.

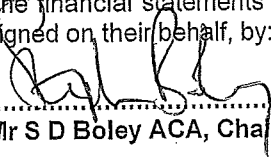
Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK)
(A company limited by guarantee)
Registered number: 02631049

Consolidated balance sheet
as at 28 February 2019

	Note	£	2019 £	£	2018 £
Fixed assets					
Intangible assets	13		50,187		-
Tangible assets	14		9,322		15,878
Investments	15		14,867		15,257
			74,376		31,135
Current assets					
Debtors	16	134,591		120,634	
Cash at bank and in hand		995,362		648,903	
		1,129,953		769,537	
Creditors: amounts falling due within one year	17	(462,086)		(253,355)	
Net current assets			667,867		516,182
Net assets			742,243		547,317
Charity Funds					
Restricted funds	18		-		7,192
Unrestricted funds	18		742,243		540,125
Total funds			742,243		547,317

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 3rd July 2019 and signed on their behalf, by:



 Mr S D Boley ACA, Chairman



 Mr N R Phipps, Trustee

The notes on pages 15 to 29 form part of these financial statements.

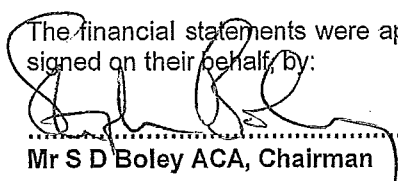
Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK)
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Registered number: 02631049

Charity balance sheet
as at 28 February 2019

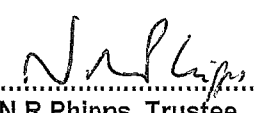
	Note	£	2019 £	£	2018 £
Fixed assets					
Intangible assets	13		50,187		-
Tangible assets	14		9,322		15,878
Investments	15		14,869		15,259
			74,378		31,137
Current assets					
Debtors	16	11,834		287,197	
Cash at bank and in hand		972,163		331,120	
		983,997		618,317	
Creditors: amounts falling due within one year	17	(316,131)		(76,625)	
Net current assets			667,866		541,692
Net assets			742,244		572,829
Charity Funds					
Restricted funds	18		-		7,192
Unrestricted funds	18		742,244		565,637
Total funds			742,244		572,829

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 3 July 2019 and signed on their behalf, by:



 Mr S D Boley ACA, Chairman



 Mr N R Phipps, Trustee

The notes on pages 15 to 29 form part of these financial statements.

Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK)
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Consolidated statement of cash flows
for the year ended 28 February 2019

	Note	2019 £	2018 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	20	399,286	(113,816)
Cash flows from investing activities:			
Purchase of tangible fixed assets		-	(8,058)
Purchase of intangible fixed assets		(52,827)	-
Net cash used in investing activities		(52,827)	(8,058)
Change in cash and cash equivalents in the year			
Cash and cash equivalents brought forward		648,903	770,777
Cash and cash equivalents carried forward	21	995,362	648,903

The notes on pages 15 to 29 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 2019

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.

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, 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)
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Notes to the financial statements
for the year ended 28 February 2019

1. Accounting policies (continued)

1.4 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

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.

Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK)
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Notes to the financial statements
for the year ended 28 February 2019

1. Accounting policies (continued)

1.5 Expenditure

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

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

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

1.6 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 £194,926 (2018 - £79,885).

1.7 Intangible fixed assets and amortisation

Intangible assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment.

Amortisation is provided on intangible fixed assets at rates calculated to write off the cost of each asset, less their estimated residual value, over their expected useful lives on the following bases:

Website development - 20% straight line

1.8 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

Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK)
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Notes to the financial statements
for the year ended 28 February 2019

1. Accounting policies (continued)

1.9 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.

1.10 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 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.

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.13 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.

1.14 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.

1.15 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.

Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK)
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Notes to the financial statements
for the year ended 28 February 2019

2. Income from donations, legacies and grants

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Donations	140,917	-	140,917	145,394
Legacies	142,747	-	142,747	500
Gift aid	13,694	-	13,694	10,755
	<u>297,358</u>	<u>-</u>	<u>297,358</u>	<u>156,649</u>
<i>Total 2018</i>	<u>146,649</u>	<u>10,000</u>	<u>156,649</u>	

3. Charitable activities

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Fund raising	216,032	-	216,032	166,721
	<u>216,032</u>	<u>-</u>	<u>216,032</u>	<u>166,721</u>
<i>Total 2018</i>	<u>166,721</u>	<u>-</u>	<u>166,721</u>	

4. Trading Income

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Turnover	685,990	-	685,990	716,055
	<u>685,990</u>	<u>-</u>	<u>685,990</u>	<u>716,055</u>

Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK)
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Notes to the financial statements
for the year ended 28 February 2019

5. Other income

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Sponsorship and other income	16,051	-	16,051	30,938
<i>Total 2018</i>	<u>30,938</u>	<u>-</u>	<u>30,938</u>	

6. Investment income

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Dividend received	486	-	486	760
Interest received	2,487	-	2,487	1,956
	<u>2,973</u>	<u>-</u>	<u>2,973</u>	<u>2,716</u>
<i>Total 2018</i>	<u>2,716</u>	<u>-</u>	<u>2,716</u>	

7. Raising funds

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Staff costs	58,540	-	58,540	55,188
Other fund raising costs	28,563	-	28,563	35,866
Total	<u>87,103</u>	<u>-</u>	<u>87,103</u>	<u>91,054</u>

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Notes to the financial statements
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8. Trading costs

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Staff costs	63,387	-	63,387	75,968
Direct costs	327,647	-	327,647	266,806
Administrative expenses	37,001	-	37,001	59,087
Total	428,035	-	428,035	401,861

9. Charitable activities

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Awareness, education and patient support	492,748	7,192	499,940	491,527

10. Governance costs

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Audit and accountancy fees	8,010	-	8,010	8,790

11. Net income/(expenditure)

This is stated after charging:

	2019 £	2018 £
Depreciation of tangible fixed assets:		
- owned by the charitable group	6,556	7,346
Amortisation of intangible fixed assets	2,640	-
Auditors' remuneration - audit	8,010	8,790

During the year, no Trustees received any remuneration (2018 - £NIL).

During the year, no Trustees received any benefits in kind (2018 - £NIL).

During the year total travel expenses of £622 (2018: £906) were reimbursed to 3 (2018: 4) Trustees.

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**Notes to the financial statements
for the year ended 28 February 2019**

12. Staff costs

	2019	2018
	£	£
Wages and salaries	271,073	316,765
Social security costs	24,429	29,806
Other pension costs	12,904	12,357
	<u>308,406</u>	<u>358,928</u>

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

	2019	2018
	No.	No.
Charitable operations	5	7
Management and central services	2	2
Consultancy	1	1
	<u>8</u>	<u>10</u>

One employee received remuneration amounting to more than £60,000 in the year (2018: one).

Key management personnel received remuneration totalling £110,241 in the year (2018: £108,850).

13. Intangible fixed assets

	Website development £
Group and Charity	
Cost	
At 1 March 2018	-
Additions	52,827
At 28 February 2019	<u>52,827</u>
Amortisation	
At 1 March 2018	-
Charge for the year	2,640
At 28 February 2019	<u>2,640</u>
Carrying amount	
At 28 February 2019	<u>50,187</u>
At 28 February 2018	<u>-</u>

Hyperlipidaemia Education & Atherosclerosis Research Trust UK (HEART UK)
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**Notes to the financial statements
for the year ended 28 February 2019**

14. Tangible fixed assets

	Office equipment £
Group and Charity	
Cost	
At 1 March 2018 and 28 February 2019	37,245
Depreciation	
At 1 March 2018	21,367
Charge for the year	6,556
At 28 February 2019	27,923
Net book value	
At 28 February 2019	9,322
<i>At 28 February 2018</i>	<i>15,878</i>

15. Fixed asset investments

	Listed securities £
Group	
Market value	
At 1 March 2018	15,257
Revaluations	(390)
At 28 February 2019	14,867

Group investments at market value comprise:

	2019 £	2018 £
Listed investments	14,867	15,257

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
for the year ended 28 February 2019**

15. Fixed asset investments (continued)

	Listed securities £	Sub total carried forward £	
Charity			
Market value			
At 1 March 2018	15,257	15,257	
Revaluations	(390)	(390)	
At 28 February 2019	14,867	14,867	
	Sub total brought forward £	Shares in group undertakings £	Total £
Charity			
Market value			
At 1 March 2018	15,257	2	15,259
Revaluations	(390)	-	(390)
At 28 February 2019	14,867	2	14,869

16. Debtors

	Group		Charity	
	2019	2018	2019	2018
	£	£	£	£
Trade debtors	82,855	66,960	396	-
Amounts owed by group undertakings	-	-	-	269,848
Other debtors	20,282	-	-	-
Prepayments and accrued income	31,454	53,674	11,438	17,349
	134,591	120,634	11,834	287,197

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**Notes to the financial statements
for the year ended 28 February 2019**

17. Creditors: Amounts falling due within one year

	<u>Group</u>		<u>Charity</u>	
	2019 £	2018 £	2019 £	2018 £
Trade creditors	230,747	45,935	21,047	27,549
Amounts owed to group undertakings	-	-	233,662	-
Other taxation and social security	7,299	15,511	7,299	8,052
Other creditors	2,203	1,858	2,202	1,858
Accruals and deferred income	221,837	190,051	51,921	39,166
	<u>462,086</u>	<u>253,355</u>	<u>316,131</u>	<u>76,625</u>

18. Statement of funds

Statement of funds - current year

	Balance at 1 March 2018 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 28 February 2019 £
Designated funds					
Designated Funds - all funds	-	142,747	-	-	142,747
General funds					
General Funds - all funds	540,125	1,075,657	(1,015,896)	(390)	599,496
Total Unrestricted funds	<u>540,125</u>	<u>1,218,404</u>	<u>(1,015,896)</u>	<u>(390)</u>	<u>742,243</u>
Restricted funds					
Restricted Funds - all funds	7,192	-	(7,192)	-	-
Total of funds	<u>547,317</u>	<u>1,218,404</u>	<u>(1,023,088)</u>	<u>(390)</u>	<u>742,243</u>

Restricted funds

The brought forward funds received from The Audrey & Eric Brent Foundation (£5,242) to support the new website and the Big Lottery Fund (£1,950) to support development of children FH materials, have both been used in the year.

Designated funds

During financial year February 2019, the Charity received a legacy from Isabella Cartwright for the sum of £142,747. The Trustees wanted to set aside the money to be used towards the charities new ambitious strategy to support anyone in the UK who has a lipid problem. Around 25,000 people are identified as having an inherited lipid condition and it has taken 30 years to get to this number. There are thousands more people unidentified and we aim to double the number to 50,000 by 2023. In order to achieve these

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Notes to the financial statements
for the year ended 28 February 2019

18. Statement of funds (continued)

objectives we need to shape the organisation and our services to ensure we can help thousands/millions more people with a lipid issue, whether inherited or not.

Statement of funds - prior 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 - 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

Summary of funds - current year

	<i>Balance at 1 March 2018</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains/ (Losses)</i>	<i>Balance at 28 February 2019</i>
	£	£	£	£	£
Designated funds	-	142,747	-	-	142,747
General funds	540,125	1,075,657	(1,015,896)	(390)	599,496
	540,125	1,218,404	(1,015,896)	(390)	742,243
Restricted funds	7,192	-	(7,192)	-	-
	547,317	1,218,404	(1,023,088)	(390)	742,243

Summary of funds - prior 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
	467,432	1,073,079	(993,232)	38	547,317

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

Analysis of net assets between funds - current year

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Intangible fixed assets	50,187	-	50,187
Tangible fixed assets	9,322	-	9,322
Fixed asset investments	14,867	-	14,867
Current assets	1,129,952	-	1,129,952
Creditors due within one year	(487,597)	-	(487,597)
Difference	25,512	-	25,512
	<u>742,243</u>	<u>-</u>	<u>742,243</u>

Analysis of net assets between funds - prior 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>

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

	Group	
	2019 £	2018 £
Net income for the year (as per Statement of Financial Activities)	194,926	79,885
Adjustment for:		
Depreciation charges	9,196	7,346
Movement on investments	390	(38)
Increase in debtors	(13,956)	170,051
Increase in creditors	208,730	(371,060)
Net cash provided by/(used in) operating activities	<u>399,286</u>	<u>(113,816)</u>

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

	Group	
	2019	2018
	£	£
Cash in hand	995,362	648,903
Total	995,362	648,903

22. Pension commitments

The group operates a defined contributions pension scheme. The pension cost charge in the year represents contributions payable by the group and amounted to £12,904 (2018 - £12,357).

23. Operating lease commitments

At 28 February 2019 the total of the group's future minimum lease payments under non-cancellable operating leases was:

	2019	2018
	£	£
Group		
Amounts payable:		
Within 1 year	1,788	21,388
Between 1 and 5 years	-	1,788
Total	1,788	23,176

At 28 February 2019 the charity had annual commitments under non-cancellable operating leases as follows:

	2019	2018
	£	£
Charity		
Amounts payable:		
Within 1 year	1,788	21,388
Between 1 and 5 years	-	1,788
Total	1,788	23,176

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24. 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 £15,551 (2018: £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 £396 (2018: £3,301) owed from FH Europe.

25. Principal subsidiary

Company name: HEART UK Trading Company Limited

Country: UK

Shareholding: 100%

Description: Trading subsidiary

