

Charity Registration No. 1116510

Company Registration No. 05924982 (England and Wales)

**WESSEX CARDIAC TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDING 31 DECEMBER 2024**

# WESSEX CARDIAC TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mr G A Longhurst  
Dr J M T Pierce  
Dr J R Wilkinson  
Mr N S G Scarfe  
Dr T Bharucha  
Ms P Iannotti  
Mr J P Evangelista  
Mr P M Haydock  
Mr C Morris  
M R Burns  
Mr A Munden  
Mrs H Evers

**Also known as**

Heartbeat

**Chief executive officer**

Mr M Ind

**Charity number**

1116510

**Company number**

05924982

**Registered office**

Rotary Heartbeat House  
152-154 Tremona Road  
Southampton  
SO16 6HW

**Auditors**

SKS Westlake Clark Audit  
7 Lynwood Court  
Priestlands Place  
Lymington  
SO41 9GA

**Bankers**

NatWest Bank Plc  
26 Above Bar Street  
Southampton  
SO14 7DS

**Investment advisers**

Rathbones  
Midland House  
2 Poole Road  
Bournemouth  
BH2 5QY

**Solicitors**

Paris Smith LLP  
1 London Road  
Southampton  
SO15 2AE

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# WESSEX CARDIAC TRUST

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# **WESSEX CARDIAC TRUST**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDING 31 DECEMBER 2024**

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The trustees are pleased to present their annual report together with financial statements of the charity for the year ending 31 December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The charity constitutes a public benefit entity as defined by FRS 102.

### **Structure, governance and management**

#### **Governing document**

Wessex Cardiac Trust is a company limited by guarantee governed by its Memorandum and Articles of Association. It is a registered charity with the Charity Commission.

#### **Governing body**

New trustees are identified by trustees and their recruitment is based upon the skills and experience that they can bring to the charity with the board seeking to provide the charity with a range of skills in governance and management as well as representatives from the Wessex Cardiac Centre and those with first hand experience of heart disease.

#### **Trustee induction and training**

Trustees have an induction training programme and spend time with the Chief Executive or members of the senior management team to involve them in the work of the charity and the Wessex Cardiac Centre.

#### **Organisational management**

The trustees are legally responsible for the management of the risks faced by the charity with the day to day running of the charity being delegated to the Chief Executive who is supported by the Heartbeat Team. The Chief Executive attends all meetings of trustees and regularly reports and updates the chairman between the quarterly meetings. Remuneration is reviewed for key personnel through annual appraisals.

#### **Related parties**

Wessex Cardiac Trust has a wholly owned subsidiary, Wessex Heartbeat Limited. This company ceased to trade in 2012 and has remained dormant.

#### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Detailed considerations of risk are delegated to the Chief Executive and the Heartbeat Team. Risks are identified, assessed and controls established throughout the year. A formal review of the charity's risk management process is undertaken on an annual basis and the key controls include:

- comprehensive strategic planning, budgeting and management accounting
- established organisational structure and lines of reporting
- formal written policies
- clear authorities and approval levels
- full risk assessment for all major fundraising events

Through the risk management processes, the trustees are satisfied that the major risks identified have been adequately managed where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed. The main risk to the charity for the year under review is the current economic climate, and as a result the trustees have preserved the reserves of the charity by not overspending the funds available to them.



# WESSEX CARDIAC TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDING 31 DECEMBER 2024

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#### **Purposes and activities**

The purposes of the charity are to relieve suffering from cardiovascular diseases primarily by supporting the work of the Wessex Cardiac Unit based at University Hospital Southampton and working within the community of the Wessex Region (Hampshire, Dorset and Isle of Wight), as well as supporting other communities right across the South of England. This is achieved by providing equipment, services, and facilities to help patients and their relatives through the process of treatment in the Cardiac Unit, by funding research and projects into the prevention, rehabilitation and cure of such diseases and by providing funds and facilities to train and educate staff in the Unit.

The trust achieves these objectives through 3 areas:

#### **1. Education and training**

Selectively providing funds to train and educate staff in the Wessex Cardiac Unit ranging from supporting attendees at conferences to funding training courses for medical staff to enhance and advance their professional knowledge and skills.

#### **2. Prevention and Research and Development**

Providing medical equipment and funding research and projects in the prevention of heart disease to the Wessex Cardiac Unit. Both equipment and services are generally of a type that the NHS would not provide (for example leading edge or innovative).

#### **3. Treatment and patient support**

Owning and operating a facility for the relatives of patients undergoing serious cardiac interventions at the Wessex Cardiac Unit. Heartbeat House has 24 bedrooms and is located directly opposite the hospital, providing "home from home" accommodation free of charge for up to 35 people at any one time and is available to anyone whose relative is an in-patient in the Wessex Cardiac Unit. Besides the purchase of the property, this provision is a substantial on-going expense commitment for the charity. Providing services which are focused on improving the patient environment, experience and raising standards of cardiac care and treatment.

#### **Aims and intended impact**

Within these purposes, the charity's primary goal is to improve cardiac care across the Wessex Region. The trustees and staff have completed a strategic review of its activities with strategic aims to:

- Continue to support the vital work of the Wessex Cardiac Unit to deliver the highest possible quality of treatment and care for cardiovascular patients throughout their lives;
- Support the education and training of all staff within the Wessex Cardiac Unit;
- Improve the journey and experience of all patients and their relatives treated within the Cardiac Unit; and
- Develop and fund services which offer prevention and rehabilitation across the Wessex Region and beyond.

The charity's role is to raise funds to meet the unmet needs of the Wessex Cardiac Unit in delivering the best possible care for cardiovascular patients throughout all stages of care and treatment supporting the provision of:

- A high quality, age/need appropriate patient experience in an environment most conducive to achieving the best outcomes for everyone;
- An emotional and practical refuge for the relatives of patients while their loved ones are undergoing inpatient treatment. This is the purpose of Heartbeat House and accommodation is offered free of charge apart from a non-refundable key deposit;
- Cutting edge and pioneering equipment driven the advances in cardiac technology and with the University Hospital Southampton being one of the country's leading medical innovators; and
- Support active research in cardiac care to take forward medical advancements and maintain the Wessex Cardiac Unit's status as a UK cardiac centre of excellence.

By focusing on these areas, we achieve our strategic priorities which are then measured against budget.

# WESSEX CARDIAC TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDING 31 DECEMBER 2024

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#### Objectives for the year

During the year, the trust had three major objectives:

1. **Education and training**

To continue to promote and meet the aims of Heartbeat. Year on year the charity supports cardiac care needs and priorities made known to it through a process of grants submissions, using unrestricted funds achieved through donations, community fundraising and events. In addition, the Trust continues to promote the overriding purpose of the charity as widely as possible throughout the Wessex Region and beyond.

2. **Patient support**

To continue to provide a Cardiac Youth Worker in support of psychological needs to enhance patient experiences living with long term health conditions and congenital heart disease.

3. **Treatment – Heartbeat House**

To continue to run and maintain Heartbeat House, which provides a 24 bedroom “home from home” for up to 35 people whose loved ones are undergoing cardiac treatment within the Wessex Cardiac Unit.

#### Principal activities for the year

The three objectives outlined above, were the main principal activities undertaken during the year. In addition, the trust continued to support any ad hoc needs for critical education or equipment in line with its purpose.

#### Grant making policy

The Trust provides grants in line with its objects and priorities for funding that are identified from time to time. These fall into the following categories: Education and training, prevention, treatment, and rehabilitation.

#### Volunteers

The Trust has, since its establishment, been supported by many willing volunteers in fundraising and administration activities of the charity, the trustees would like to take this opportunity to say how much they appreciate their continued and valuable support for our vital work in the community.

#### Public benefit

Wessex Cardiac Trust exists solely to provide benefit to the public through on-going support to the Cardiac Unit helping it to achieve the best of cardiac care. This is enabled by continuing to upgrade and improve the facilities within the Unit, provide accommodation to relatives of inpatients, vital education and training opportunities for staff, and through striving to contribute to medical advancements through invaluable research.

The trustees confirm that they have complied with their duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in respect of public benefit.

#### Financial instruments

The charities activities expose it to several financial risks, including credit risk, cash flow risk and liquidity risk. Written principles on the use of financial derivatives are used to manage these risks.

Credit risk is limited due to the principal financial assets being bank balances and investments with high credit ratings assigned by international credit rating agencies.

Cash flow risk is primarily the risk of changes in interest rates, interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flow.

Liquidity risk is reduced due to the charity using a mixture of long term and short-term debt finance to ensure that sufficient funds are available for ongoing operations and future developments.

# WESSEX CARDIAC TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDING 31 DECEMBER 2024

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#### Achievements and performance

Heartbeat has had a very successful 2024 achieving a record income for the charity, in any one year, of £1,130,377. Everyone in the team, which totals only nine, many of whom are part time, should be afforded enormous credit. Charities, in general, continue to operate in a very challenging and competitive marketplace which is often impacted adversely by both political and economic factors making this achievement even more impressive. The Heartbeat team grew from eight to nine members at the beginning of last year with the addition of a full-time Events and Corporate Fundraising Co-Ordinator, meaning that the team now crosses over six decades in age range and four different generations adding a refreshing extra level of diversity to the charity. During the year the charity has also achieved the following:

1. Committed £150,000 of support to several critical projects which includes:
  - Continue to support and develop 3D heart modelling for complicated congenital heart disease in children, with an ambition going forward of taking the initiative from clinical practice, having helped treat over 100 very sick infants and young cardiac patients, to that of education for the next generation of cardiac surgeons.
  - The conclusion of a research project into identifying patients at risk of angina and STEMI through markers of DNA damage and repair pathways.
  - Continued development of a Prehabilitation Service Trial (fit for surgery) for cardiac patients with aortic stenosis, with patient trials expected to start in the summer of 2025.
  - Continued funding, for a third year of a Cardiac Youth Worker to support psychological needs in adolescent and young adult cardiac patients, aged between 11 and 25 years old, who have undergone serious early life cardiac surgery and trauma. Because of the workload, there is an intention to fund a second Cardiac Youth Worker for two years from the spring of 2025.
  - Funding of the PICNIC study for patients who have had a heart attack, to identify patients who are at risk of another heart attack, but also to identify low risk patients who would not need further invasive treatment.
2. Continued to run Heartbeat House with continued refurbishment seeing the replacement of all corridor, stairwell and bedroom carpets and corridor and bedroom redecoration in the main house, roof cleaning and repairs that have not been carried out for many years, replacement of fridges and ovens in the communal kitchen and new bedroom furniture, at a combined cost of £40,000. There has also been further investment in improving the safety of the house including that of fire and water, where new boilers were required at a cost of £14,000. Finally, costs have been incurred in both drainage and basement investigations where damp has been identified in lower areas of the house; this will require further corrective and preventative investment in the coming years.
3. A full year of many fundraising events, nine of them sold-out, including successful golf days, private dinner, the summer party, autumn ball and our sports and challenge events with much support from both the local and many business communities. Many of these will repeat in 2025 with the addition, amongst other things, of our first mass participation 5K walking event, 'Heart & Stroll', to help raise funds for the renovation of the Heart Failure Unit in the Wessex Cardiac Unit.
4. A significant increase in the charity's legacy income with a particular and exceptional one-off legacy payment of £194,036 being received during the year. Additionally, the final balance of £115,759 was received relating to the fraud incident which occurred back in 2015.
5. Much work has been done in the past couple of years to build relationships in Guernsey, from where many cardiac patients are referred for treatment in Southampton, creating a need for their relatives to stay in Heartbeat House. 2024 saw more than £80,000 raised via donations from Guernsey islanders which is approaching 10% of the charity's total income, this is an important income stream that Heartbeat will continue to support the running and development of Heartbeat House.
6. Significant work has been done in raising and re-raising the profile of Heartbeat within the local Southampton community with some good income raised from several local events and initiatives including the installation of 20 new defibrillators across various locations in the SO postcode.
7. There is a much wider level of PR and visibility of the charity across the region supported by our PR partner, Lee Peck Media, aided by coverage on BBC local TV news, BBC Radio Solent and BBC South Today, and greater levels of exposure across all social media channels.

# WESSEX CARDIAC TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDING 31 DECEMBER 2024

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#### Financial review

As shown on the Statement of Financial Activities on page 10, income for the year amounted to £1,130,377 (2023: 804,867), expenditure for the year amounted to £802,308 (2023: £783,438), giving a net increase in funds after gains on investment of £345,340 (2023: £43,351). At the end of the year, the charity's net assets amounted to £3,024,282 (2023: £2,678,942).

The charity paid £710 on behalf of the trustees in relation to indemnity insurance (2023: £679).

#### Going concern

After reviewing the charity's forecasts and projections, the Board have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The entity therefore continues to adopt the going concern basis in preparing its financial statements.

#### Principal funding sources

The principal funding sources of the charity are donations from the general public, legacies, and through various fundraising activities.

#### Investment policy

Funds are invested to produce the maximum income consistent with security of capital and certainty of realisation. With historically low interest rates the Trust's strategy is to invest in a low to medium risk portfolio of assets that delivers a growing level of income balanced with the opportunity for capital growth over the longer term. Quarterly meetings are held with our investment advisers to review investment performance against investment projections.

#### Reserve's policy

It is the policy of the trustees to secure the long-term viability of the Trust by balancing the ongoing obligations in relation to the maintenance and upkeep of Heartbeat House, the various research activities or projects and the general support required by the Wessex Cardiac Unit. In addition, sufficient liquid reserves need to be maintained to meet all anticipated short-term needs, after allowing for income from fundraising activities likely to be received within the required timescale and, insofar as available funds are insufficient fully to meet the foregoing objectives, to give priority to the short-term needs except where that would require funds donated specifically for endowment purposes to be utilised contrary to the donor's wishes.

Free reserves are those funds that can be raised from assets that are readily realisable, less those funds whose uses are restricted. At 31 December 2024, free reserves amounted to £743,856 (2023: £545,808). The intention is to keep free reserves above £500,000 which equates to two years running costs of the charity. Any shortfall that may arise in restricted funds in the future would be substituted by the free reserves available.

The Trust prepares an annual budget for each financial year outlining:

- Anticipated income for general and restricted funds; and
- Anticipated expenditure associated with all aspects of the charity's business. Some may be committed expenditure on for example Heartbeat House maintenance; grants extending over a one-year period, this to be taken from general or restricted funds as appropriate.

# WESSEX CARDIAC TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDING 31 DECEMBER 2024

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#### Plans for the future

Heartbeat is passionate about continuing to improve the care for people living with heart conditions within the Wessex Region and beyond. Our aim is to improve the cardiac journey and the patient experience of all patients for whom the Wessex Cardiac Unit provides care from diagnosis through treatment to aftercare.

We recognise that patients' wellbeing and outcomes are improved by:

- Medical advances;
- A positive patient experience in an environment conducive to individual need;
- Support for patients loved ones while they are undergoing treatment; and
- Support for staff caring for patients.

The strategic plan for the coming years includes the following projects:

#### **1. Prevention – £100,000 over the next 3 years**

A continuation of community defibrillator installations across Hampshire including training to reduce morbidity from cardiac arrests and the re-introduction of the Healthy Heart campaign for the business and corporate community to help identify risk factors such as high cholesterol and blood pressure in preventing subsequent heart disease.

#### **2. Education and Training – £150,000 over the next 2 years**

The continued funding of both the 'Prehabilitation' project, which seeks to improve the long-term outcomes of aortic stenosis patients through diet, light exercise and psychological support, and the P.I.C.N.I.C. research which is centred around the effectiveness of stenting arteries. In addition, evolving the 3-D heart technology initiative from clinical care to educating young surgeons and cardiologists in how to treat some of the most complicated congenital heart defects in infants and young children.

#### **3. Treatment – £500,000 over the next 2 years**

Investment in the renovation of the Heart Failure Unit and the cardiac outpatient's reception area within the Wessex Cardiac Unit, continued funding for cardiac psychological support not just for 11 to 25 year olds, but also across all age demographics and investment in technology that aids quicker diagnosis and speeds up the recovery process.

#### **4. Patient and Relative Support – £1,500,000 over the next 3 to 5 years**

Improving the safety, comfort and quality of Heartbeat House to include the re-design and renovation of both the lounge, kitchen and dining areas in the main house and the integration of the annexe to become part of the main building. In addition, the introduction of the Heartbeat House 'brand' in other areas of the country that are blessed with cardiac centres of excellence similar to Southampton.



# WESSEX CARDIAC TRUST

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

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The trustees, who are also the directors of Wessex Cardiac Trust for the purpose of company law, are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity 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 company's website. Legislation in the UK governing the preparation and dissemination of financial statement may differ from legislation in other jurisdictions.

### Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the charity's auditor is unaware; and
- the trustees, having made enquiries of fellow directors and the auditor that they ought to have individually taken, have each taken all steps that he/ she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

On behalf of the trustees

  
Mr N S G Scarfe – Chair of Trustees

Date: 18/6/25

# WESSEX CARDIAC TRUST

## INDEPENDENT AUDITORS' REPORT

### TO THE MEMBERS OF WESSEX CARDIAC TRUST

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#### Opinion

We have audited the financial statements of Wessex Cardiac Trust for the year ended 31 December 2024 which comprise statement of financial activities, balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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. 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 auditor's 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024, and of its 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.

#### 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

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 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 trustees' annual report, other than the financial statements and our auditor's 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.

# **WESSEX CARDIAC TRUST**

## **INDEPENDENT AUDITORS' REPORT (CONTINUED)**

### **TO THE MEMBERS OF WESSEX CARDIAC TRUST**

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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.

#### **Opinions 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 (incorporating the directors' report) prepared for company law purpose, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within 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:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' 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 strategic report.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.



# WESSEX CARDIAC TRUST

## INDEPENDENT AUDITORS' REPORT (CONTINUED)

### TO THE MEMBERS OF WESSEX CARDIAC TRUST

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the through discussions with the trustees, and from our understanding and experience of audit issues which are relevant to charity;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity;
- we assessed the extent of compliance with the laws and regulations through making enquiries of the management team and inspecting legal correspondence; and;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.
- We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

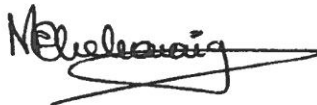
Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) which comprised inquiries of management and the Board of Trustees as to whether the charity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review meeting minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud; documentation and review of the internal controls over funds received and expenditure paid out; sampling and testing both income and expenditure transactions for accuracy and completeness; review and audit based analysis of the underlying accounting records; checking and sampling accounting data back to original source documents.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

#### Auditor's 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 auditor's 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 is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Moganarden Chelvanaigum (Statutory Auditor)**  
**For and on behalf of SKS Westlake Clark Audit**



7 Lynwood Court  
Priestlands Place  
Lymington  
SO41 9GA

Date: 01/07/2025

# WESSEX CARDIAC TRUST

## STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT) FOR THE YEAR ENDING 31 DECEMBER 2024

		Unrestricted funds	Restricted funds	Total 2024	Total 2023
	Note	£	£	£	£
<b>Income and endowments from:</b>					
Donations and legacies	2	409,152	195,301	<b>604,453</b>	430,063
Other trading activities	3	275,101	79,169	<b>354,270</b>	320,536
Charitable activities	4	16,971	-	<b>16,971</b>	15,431
Investments	5	38,674	-	<b>38,674</b>	36,837
Other	6	116,009	-	<b>116,009</b>	2,000
<b>Total income</b>		<b>855,907</b>	<b>274,470</b>	<b>1,130,377</b>	<b>804,867</b>
<b>Expenditure on:</b>					
<b>Raising funds</b>					
Costs of generating donation income	2	190,728	-	<b>190,728</b>	217,363
Fundraising trading costs	3	252,811	-	<b>252,811</b>	265,699
<b>Charitable activities</b>	7	<b>173,656</b>	<b>185,113</b>	<b>358,769</b>	<b>300,376</b>
<b>Total expenditure</b>		<b>617,195</b>	<b>185,113</b>	<b>802,308</b>	<b>783,438</b>
Net (losses)/ gains on investments	13	17,271	-	<b>17,271</b>	21,922
<b>Net (expenditure)/ income</b>		<b>255,983</b>	<b>89,357</b>	<b>345,340</b>	<b>43,351</b>
Transfers		(42,731)	42,731	-	-
<b>Net movement in funds for the year</b>		<b>213,252</b>	<b>132,088</b>	<b>345,340</b>	<b>43,351</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		2,595,660	83,282	<b>2,678,942</b>	2,635,591
<b>Total funds carried forward</b>		<b>2,808,912</b>	<b>215,370</b>	<b>3,024,282</b>	<b>2,678,942</b>

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

All income and expenditure derives from continuing activities.

**BALANCE SHEET**
**AS AT 31 DECEMBER 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	12	1,217,802	1,237,335
Investments	13	<u>847,254</u>	<u>812,516</u>
		2,065,056	2,049,851
<b>Current assets</b>			
Stock	14	2,292	1,861
Debtors	15	83,232	46,180
Cash at bank and in hand		<u>947,205</u>	<u>626,160</u>
		1,032,729	674,201
<b>Creditors falling due within one year</b>	16	<u>(73,503)</u>	<u>(45,110)</u>
<b>Net current assets</b>		959,226	629,091
<b>Net assets</b>		<u><u>3,024,282</u></u>	<u><u>2,678,942</u></u>
<b>The funds of the charity:</b>			
Restricted funds	20	215,370	83,282
Unrestricted funds	20	2,808,912	2,595,660
<b>Total charity funds</b>		<u><u>3,024,282</u></u>	<u><u>2,678,942</u></u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of trustees and were signed on its behalf by:

Mr N S G Scarfe - Chair of Trustees

Date: 18/6/25

# WESSEX CARDIAC TRUST

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDING 31 DECEMBER 2024

	2024 £	2023 £
Cash flow from operating activities	306,816	(47,204)
<b>Cash flow from investing activities</b>		
Dividend income and interest from investments	38,674	36,837
Purchase of tangible fixed assets	(6,978)	(3,021)
Purchase of investments	(56,458)	(140,605)
Proceeds from sale of investments	38,991	120,853
<b>Net cash flow from investing activities</b>	14,229	14,064
<b>Net (decrease)/ increase in cash</b>	321,045	(33,140)
Cash at the beginning of the period	626,160	659,300
<b>Total cash at the end of the period</b>	947,205	626,160

### Reconciliation of net (expenditure)/ income to net cash flow from operating activities

	2024 £	2023 £
Net (expenditure)/ income for the year	345,340	43,351
Depreciation charges	26,511	32,776
Dividends and interest from investments	(38,674)	(36,837)
Loss from disposal of fixed assets	-	374
Loss/ (gain) on investments	(17,271)	(21,922)
Increase/ (decrease) in stock	(431)	227
(Increase)/ decrease in debtors	(37,052)	(740)
(Increase)/ decrease in creditors	28,393	(64,433)
<b>Net cash flow from operating activities</b>	306,816	(47,204)

# WESSEX CARDIAC TRUST

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDING 31 DECEMBER 2024

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#### 1 Accounting policies

##### a) General information and basis of preparation

Wessex Cardiac Trust is an incorporated charity limited by guarantee in England. The address of the registered office is given in the charity information at the front of these financial statements. The nature of the charity's operations and principals are detailed on page 2.

The charity constitutes a public benefit entity as defined by FRS 102. 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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling and rounded to the nearest £1.

##### Exemption from preparing group accounts

The company is a parent company subject to the small companies regime. The company and its subsidiary comprise a small group. The company has taken advantage of the option provided by section 398 of the Companies Act 2006 not to prepare group accounts.

##### b) Income

Donation income, legacies and gifts are recognised where there is entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Income from other trading activities include income recognised as earned from the sale of merchandise or from fundraising events recognised in the month the event occurs.

Investment income is earned through holding of assets for investment purposes such as shares. It includes dividends and interest and is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

Donated services are recognised in income at fair value when their economic benefit is probable, can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

##### c) Fund accounting

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

##### d) Expenditure and irrecoverable VAT

Expenditure is accounted for on an accruals basis and charged againsts the cost category it relates to. Direct charitable grants are recognised as expenditure when a legal or constructive obligation to make grants out of existing funds has been accepted and approved by the trustees. Commitments outstanding at the balance sheet date are included within creditors.

Costs of generating funds are those costs incurred in attracting donation income, and those incurred in generating funds through sale of merchandising and fundraising events.

Support costs include central costs incurred. Where possible, these have been directly attributed to a particular activity. Where the costs are not able to be attributed directly, they have been allocated to cost categories on a basis consistent with the use of these resources.

# WESSEX CARDIAC TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDING 31 DECEMBER 2024

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**e) Operating leases**

The charity classifies the lease of printing equipment as operating leases, the title to the equipment remains with the lessor and rental charges are charged on a straight line basis over the term of the lease.

**f) Tangible fixed assets**

Fixed assets other than freehold land are capitalised at cost and depreciated over their estimated useful economic lives on a straight line basis as follows:

Freehold land is not depreciated

Freehold buildings 0.5% on cost

Computer equipment 25% on cost

Furniture and fittings 20% on cost

**g) Fixed asset investments**

Listed investments are included at closing market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities. All investments are held for investment purposes.

Investments in subsidiaries are measured at cost less impairment.

**h) Stock**

Stock is included at the lower of cost and net realisable value.

**i) Debtors**

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

**j) Bank and cash in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of less than 3 months.

**k) Creditors and provisions**

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

**l) Taxation**

The charity is exempt from corporation tax on its charitable activities.

**m) Pensions**

Eligible employees were automatically enrolled into the workplace pension scheme unless they exercised their right to opt out of the scheme membership.

**n) Significant judgements and accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out above. These policies have been consistently applied to all the years presented, unless otherwise stated.

# WESSEX CARDIAC TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDING 31 DECEMBER 2024

#### 2 Summary analysis for donated income

	Unrestricted funds £	Restricted funds £	Endowment Funds £	Total 2024 £	Total 2023 £
<b>Donations and legacies</b>					
Donations and gifts	103,771	195,301	-	<b>299,072</b>	311,280
Legacies	305,381	-	-	<b>305,381</b>	118,783
	409,152	195,301	-	<b>604,453</b>	430,063
<b>Costs of generating donation income</b>					
Donation costs	154,827	-	-	<b>154,827</b>	169,948
Support costs (see note 9)	35,901	-	-	<b>35,901</b>	47,415
	190,728	-	-	<b>190,728</b>	217,363
<b>Net donations</b>	<b>218,424</b>	<b>195,301</b>	<b>-</b>	<b>413,725</b>	<b>212,700</b>

#### 3 Summary analysis for other trading activities

	Merchandise sales £	Fundraising events £	Trading income £	Total 2024 £	Total 2023 £
<b>Income from other trading activities</b>	2,751	348,498	3,021	<b>354,270</b>	320,536
<b>Fundraising trading costs</b>					
Cost of goods	3,908	-	1,611	<b>5,519</b>	7,592
Staging events	-	220,367	-	<b>220,367</b>	231,766
Support costs (see note 9)	-	26,925	-	<b>26,925</b>	26,341
	3,908	247,292	1,611	<b>252,811</b>	265,699
<b>Net other trading activities</b>	<b>(1,157)</b>	<b>101,206</b>	<b>1,410</b>	<b>101,459</b>	<b>54,837</b>

Of the £354,270 income, £275,101 (2023: £320,536) was charged to unrestricted funds and £79,169 (2023: £20,754) to restricted funds.

All of the £252,811 expenditure (2023: £265,699) was charged to unrestricted funds.

#### 4 Income from charitable activities

	2024 £	2023 £
Patient support services	<b>16,971</b>	<b>15,431</b>

Use of Heartbeat House is free, with the exception of a key deposit charge and use of laundry services, which is included in patient support income.

# WESSEX CARDIAC TRUST

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDING 31 DECEMBER 2024

### 5 Investment income

	2024 £	2023 £
Bank interest receivable	13,378	8,634
Interest from fixed interest securities	5,351	3,986
Dividend income	19,945	24,218
	<b>38,674</b>	<b>36,837</b>

### 6 Other income

	2024 £	2023 £
Grant income	250	1,000
Final balance with regard to the fraud shown in the 2015 accounts	115,759	-
	<b>116,009</b>	<b>1,000</b>

### 7 Expenditure on charitable activities

	Education and training £	Prevention £	Treatment and patient support £	Total 2024 £	Total 2023 £
Direct costs (see note 8)	-	-	149,886	149,886	119,319
Grants to individuals	1,327	-	-	1,327	225
Grants to institutions	6,744	101,590	33,893	142,227	109,441
Governance costs (see note 9)	3,840	9,601	24,963	38,404	39,781
Support costs (see note 9)	8,975	8,975	8,975	26,925	31,610
	<b>20,886</b>	<b>120,166</b>	<b>217,717</b>	<b>358,769</b>	<b>300,376</b>

All grants for training and medical equipment in the year were to institutions in particular University Hospital Southampton £105,216 (2023: £109,441) and the remainder were to individuals.

Of the £358,769 expenditure, £173,656 (2023: £131,148) was charged to unrestricted funds, £185,113 (2023: £169,228) to restricted funds.

### 8 Analysis of direct costs on charitable activities

	Patient support £	Total 2024 £	Total 2023 £
Heartbeat House running costs	94,694	94,694	83,883
Heartbeat House employment costs	49,488	49,488	30,201
Heartbeat House depreciation	5,234	5,234	5,234
	<b>149,416</b>	<b>149,416</b>	<b>119,318</b>

Heartbeat House has 24 bedrooms, comfortable lounge areas and home from home facilities for relatives of patients undergoing treatment in the Wessex Cardiac Unit.



# WESSEX CARDIAC TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDING 31 DECEMBER 2024

#### 9 Analysis of governance and support costs

The Trust initially identifies the costs of its support functions and then identifies those costs which relate to the governance function. Support costs are apportioned separately between the key charitable activities.

	General support £	Governance function £	Total 2024 £	Total 2023 £
Salaries and related costs	34,091	30,965	<b>65,056</b>	64,783
IT and equipment	9,194	-	<b>9,194</b>	16,248
Insurance	2,542	-	<b>2,542</b>	3,307
Training and staff development	731	-	<b>731</b>	920
General office costs	12,258	-	<b>12,258</b>	13,750
Depreciation and disposal of assets	21,277	-	<b>21,277</b>	27,916
Bank charges	1,606	-	<b>1,606</b>	2,949
Legal and professional fees	-	3,840	<b>3,840</b>	2,491
Audit fees	68	3,600	<b>3,668</b>	3,339
Consultancy fees	7,983	-	<b>7,983</b>	9,274
Trustee meeting costs	-	-	-	169
	<b>89,750</b>	<b>38,405</b>	<b>128,155</b>	<b>145,146</b>

#### 10 Net income/ (expenditure) for the year

	2024 £	2023 £
This is stated after charging:		
Operating leases - equipment	<b>610</b>	872
Depreciation	<b>26,511</b>	32,776
Loss on disposal of fixed assets	-	374
Auditor's remuneration	<b>3,600</b>	3,300
Accountancy fees	<b>68</b>	39
Legal and professional fees	<b>3,840</b>	2,491

#### 11 Analysis of staff costs and trustee remuneration and expenses

	2024 £	2023 £
Salaries and wages	<b>301,013</b>	306,961
Social security costs	<b>24,943</b>	22,300
Pension costs	<b>5,347</b>	3,651
	<b>331,303</b>	<b>332,912</b>

One member of staff had emoluments between £60,000 - £70,000 (2023: 2). The average number of employees during the year was 8 (2023: 7).

There were no trustees' remuneration or other benefits for the period (2023: £nil).

# WESSEX CARDIAC TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDING 31 DECEMBER 2024

#### 12 Tangible fixed assets

	Land and buildings £	Computer equipment £	Furniture and fittings £	Total 2024 £
<b>Cost</b>				
At 1 January 2024	1,522,608	20,463	151,051	<b>1,694,122</b>
Additions	-	2,423	4,555	<b>6,978</b>
Disposals	-	(6,587)	-	<b>(6,587)</b>
<b>At 31 December 2024</b>	<b>1,522,608</b>	<b>16,299</b>	<b>155,606</b>	<b>1,694,513</b>
<b>Depreciation</b>				
At 1 January 2024	334,406	18,064	104,317	<b>456,787</b>
Charge for the year	7,363	1,680	17,468	<b>26,511</b>
Eliminated on disposals	-	(6,587)	-	<b>(6,587)</b>
<b>At 31 December 2024</b>	<b>341,769</b>	<b>13,157</b>	<b>121,785</b>	<b>476,712</b>
<b>Net Book Value</b>				
<b>At 31 December 2024</b>	<b>1,180,839</b>	<b>3,142</b>	<b>33,821</b>	<b>1,217,802</b>
At 31 December 2023	1,188,202	2,399	46,734	1,237,335

#### 13 Fixed asset investments

	Listed investments £	Other investments £	Total 2024 £
<b>Market value</b>			
At 1 January 2024	812,514	2	<b>812,516</b>
Additions	56,458	-	<b>56,458</b>
Disposals	(38,991)	-	<b>(38,991)</b>
Revaluations	17,271	-	<b>17,271</b>
<b>At 31 December 2024</b>	<b>847,252</b>	<b>2</b>	<b>847,254</b>

#### Investments at fair value comprise:

	2024 £	2023 £
UK Fixed Interest	<b>128,578</b>	102,759
Overseas Fixed Interest	<b>190,088</b>	187,550
UK Equities	<b>100,061</b>	98,563
European Equities	<b>25,131</b>	16,721
North American Equities	<b>108,924</b>	79,187
Far East & Australasian Equities	<b>16,959</b>	15,994
International Equities	<b>59,986</b>	59,406
UK Property	<b>46,994</b>	50,259
Emerging Economies	<b>12,034</b>	11,299
Alternative Assets	<b>151,207</b>	150,592
Cash held for investment purposes	<b>7,290</b>	40,184
	<b>847,252</b>	812,514

# WESSEX CARDIAC TRUST

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDING 31 DECEMBER 2024

### 13 Fixed asset investments continued

Other investments are measured at cost less impairment on the basis that they represent shares in entities that are not publicly traded and the fair value cannot otherwise be measured reliably.

Included in other investments is a 100% holding in the ordinary share capital of Wessex Heartbeat Limited registered office address 152-154 Tremona Road, Southampton, UK. At the year end, the aggregate capital and reserves of the company amounted to £2 and profit for the year amounted to £nil.

### 14 Stock

	2024 £	2023 £
Merchandise	<u>2,292</u>	<u>1,861</u>

### 15 Debtors

	2024 £	2023 £
Trade debtors	19,373	13,340
Prepayments and accrued income	63,859	32,840
	<u>83,232</u>	<u>46,180</u>

### 16 Creditors

	2024 £	2023 £
Trade creditors	17,781	18,950
Tax and social security	15,557	12,778
Other creditors and accruals	13,863	9,221
Deferred income	26,302	4,162
	<u>73,503</u>	<u>45,110</u>

### 17 Deferred income

Deferred income comprises of advance ticket sales of events occurring after the year end.

	2024 £
Balance as at 1 January 2024	4,162
Amount released to income earned from charitable activities	(4,162)
Amount deferred in the year	26,302
	<u>26,302</u>
Balance as at 31 December 2024	<u>26,302</u>

# WESSEX CARDIAC TRUST

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDING 31 DECEMBER 2024

### 18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total 2024 £
Fund balances at 31 December 2024 are represented by:			
Tangible fixed assets	1,217,802	-	1,217,802
Investments	847,254	-	847,254
Current assets	817,359	215,370	1,032,729
Creditors	(73,503)	-	(73,503)
	<u>2,808,912</u>	<u>215,370</u>	<u>3,024,282</u>

### Analysis of net assets between funds - previous year

	Unrestricted funds £	Restricted funds £	Total 2022 £
Fund balances at 31 December 2023 are represented by:			
Tangible fixed assets	1,237,335	-	1,237,335
Investments	812,516	-	812,516
Current assets	590,919	83,282	674,201
Creditors	(45,110)	-	(45,110)
	<u>2,595,660</u>	<u>83,282</u>	<u>2,678,942</u>

# WESSEX CARDIAC TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDING 31 DECEMBER 2024

#### 19 Analysis of charitable funds

	Balance 1.1.24 £	Incoming resources £	Resources expended £	Gains/losses Transfers £	Balance 31.12.24 £
<b>Unrestricted funds</b>					
General fund	2,595,660	855,907	(617,195)	(25,460)	2,808,912
<b>Restricted funds</b>					
MRI fund	42	-	-	-	42
Heartbeat House fund	36,399	160,283	(57,170)	-	139,512
3D Printer appeal	46,584	20,272	(26,125)	-	40,731
Healthy Living Centre appeal	257	-	-	-	257
Prehab pilot	-	-	(42,731)	42,731	-
Explain my procedure appeal	-	-	-	-	-
Cardiac Youth Worker appeal	-	50,795	(28,574)	-	22,221
Wireless HD Headcam appeal	-	-	-	-	-
PICNIC Study appeal	-	20,400	(30,513)	-	(10,113)
D2 Heart Failure refurbishment garden	-	22,719	-	-	22,719
	83,282	274,469	(185,113)	42,731	215,369

#### Analysis of charitable funds - previous year

	Balance 1.1.23 £	Incoming resources £	Resources expended £	Gains/ losses £	Balance 31.12.23 £
<b>Unrestricted funds</b>					
General fund	2,608,955	647,928	(614,210)	(47,013)	2,595,660
<b>Restricted funds</b>					
MRI fund	42	-	-	-	42
Heartbeat House fund	25,313	79,723	(68,637)	-	36,399
Heart Failure Unit fund	46	1,008	(3,299)	2,245	0
3D Printer appeal	-	62,414	(4,002)	(11,828)	46,584
Healthy Living Centre appeal	237	20	-	-	257
Paediatric Palliative Clinical Nurse appeal	2,228	248	(2,500)	24	-
Prehab pilot	(1,250)	0	(44,656)	45,906	-
Explain my procedure appeal	20	1,096	(19,200)	18,084	-
Cardiac Youth Worker appeal	-	12,415	(20,394)	7,979	-
Wireless HD Headcam appeal	-	15	(6,540)	6,525	-
	26,636	156,939	(169,228)	68,935	83,282

#### MRI fund

This is to be used for the purpose of research into MRI and the acquisition of related equipment.

#### Heartbeat House fund

Used for the general purposes, maintenance and improvement of the buildings and facilities of Heartbeat House.

#### 3D Printer Appeal

The 3D printer equipment will allow surgeons to get an accurate 3D printed model of a patient's heart before surgery, giving additional insights for corrective surgery and improving peace of mind to patients and their families.

WESSEX CARDIAC TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDING 31 DECEMBER 2024

19 Analysis of charitable funds continued

Healthy Living Centre appeal fund

We would like to build a Healthy Living Centre for prevention, prehabilitation (fit for surgery) and rehabilitation of cardiovascular disease, to include consultation rooms, gymnasium, professional kitchen, changing rooms and offices.

Prehab pilot

To demonstrate the relationship between cardiovascular fitness and perioperative results following cardiac surgery. The outcomes will be used to define the service delivery for the Healthy Living Centre.

Explain my procedure

Undergoing heart surgery can be a daunting time for patients, with so many questions being asked about their cardiac journey. Explain my procedure videos are designed for the patient and their family members to watch as many times as needed, in the comfort of their own home.

Cardiac Youth Worker in support of Psychological needs

Depression and anxiety are more common among young people with cardiovascular disease and can worsen physical outcomes. This is a dedicated service supporting young people aged 11-25 years, a time for all young people living with a long-term health condition is particularly challenging, especially for those with congenital heart disease.

Wireless HD Headcam appeal

Congenital heart surgery is technically demanding, and its training is extremely complex and challenging. This state of the art headcam will allow us to record the magnified sight of the surgeon and allow everyone to follow the case step by step, and can be recorded for a research and education purposes.

PICNIC Study appeal

Anatomical, Physiological and Inflammatory Characterisation of Non-Culprit Vessels in patients undergoing primary PCI for ST-Elevation myocardial infarction in the presence of multivesel disease. STEMI is a type of heart attack that occurs when a major artery feeding into the heart is blocked. This research identifies patients who are at risk of another heart attack that would benefit from complete revascularisation (stenting), but also those at low risk who would not need this invasive treatment.

D2 Heart Failure refurbishment garden

University Hospital Southampton support approximately 9000 Heart Failure patients per year. Development of a green space so that patients and families can spend time outside of the main hospital building.

20 Commitments under operating leases

At 31 December 2024 the trust had total future commitments under non-cancellable operating leases as follows:

	2024	2023
	£	£
Expiry date:		
Within one year	497	705

21 Related parties

Mr C Morris, a trustee, is also a partner of Paris Smith LLP. During the period the charity paid Paris Smith LLP for legal services amounting to £2,296 (2023: £3,173). All transactions were made on an arm's length basis. At the year end £nil (2023: £nil) was outstanding.

During the year the charity received donations from trustees of £400 (2023: £1,365) and event income of £6,634 (2023: £2,489).