

REGISTERED COMPANY NUMBER: 06268494 (England and Wales)
REGISTERED CHARITY NUMBER: 1120756

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025
FOR
PULMONARY HYPERTENSION ASSOCIATION UK

TC Group
Park House
200 Drake Street
Rochdale
Lancashire
OL16 1PJ

PULMONARY HYPERTENSION ASSOCIATION UK

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FOR THE YEAR ENDED 30 APRIL 2025**

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PULMONARY HYPERTENSION ASSOCIATION UK

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 APRIL 2025**

TRUSTEES

I J Armstrong
K Yeowart
S Townsley
T Yeldham
J Royle

The trustees are collectively referred to as both the board of trustees and the Management Committee. They are also directors for the purposes of the Companies Act.

REGISTERED OFFICE

Unit 1, Newton Business Centre
Newton Chambers Road, Thorncliffe Park
Chapelton
Sheffield
S35 2PH

REGISTERED COMPANY NUMBER 06268494 (England and Wales)

REGISTERED CHARITY NUMBER 1120756

INDEPENDENT EXAMINER

TC Group
Park House
200 Drake Street
Rochdale
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OL16 1PJ

FINANCE OFFICER

S Clayton

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 April 2025. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main object of the charity is to raise awareness of pulmonary hypertension. Raising awareness is difficult to measure quantitatively making it difficult to accurately assess the performance of the charity. Detailed below is a synopsis of the year's activities and achievements which aim to demonstrate qualitatively how the charity goes about meeting its objectives of raising awareness and providing financial assistance in cases of need.

Awareness is raised through the provision of information and educational resources for sufferers of the said condition, their families, carers and members of the medical profession.

In addition the charity also provides relief of need of sufferers of the said condition, their families and carers through the provision of financial assistance towards, but not exclusively, respite care, travel grants and equipment grants at the discretion of the Executive committee, as and when resources allow.

Public benefit

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us to ensure our aim, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the management committee consider how planned activities will contribute to the aims and objectives they have set.

Grantmaking

Requests of £500 or under require an administrator signature, and from £500 to £2,000 need to be agreed by the administrator and a trustee. Grants are only paid to an individual and not an institution.

A monthly grant limited to £5,000 is set. If this is to be surpassed it must be agreed by two executive trustees.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2025**

ACHIEVEMENTS AND PERFORMANCE

PHA UK: Our Year - An overview of our work during 2024/25

MEMBER SERVICES, SUPPORT, AND RESOURCES

Most of our staffing resources and financial outlays this year have been invested into supporting people living with PH.

A significant milestone was the successful implementation of our new Customer Relationship Management (CRM) system. Between March and April 2025, we completed the enhanced sign-up process, focusing on improving the user experience with refined design, imagery, and flow. This major digital transformation project, which had been in development since February 2024, revolutionises how we manage and support our membership, enabling more effective and personalised service delivery.

This year has seen a focus on reducing isolation amongst our members by hosting events that bring the PH community together. In January 2025 we launched our 'Tea & Talk' events, maximising our office space by hosting informal gatherings for both patients and caregivers to connect and share experiences. The first was held in that month, doubling up as a focus group session to ensure the patient voice is included in future development plans for the National Audit of PH. Feedback from this first event was overwhelmingly positive, and plans were immediately put into place for the next (held September 2025).

Our national and regional events programme has gathered pace this year, with preparations for 'Together Glasgow' - a full-day gathering at the Golden Jubilee Hospital event space for patients and their loved ones from across Scotland. This was held just outside of the financial year covered in this report, in May 2025.

We improved the support available via our Listening Line by enhancing the service from January 2025. This included adding the function for people to book their own appointments online, increasing the number of appointments available, and refining the marketing of the service to ensure all who can benefit know that it is available to them. Bookings have grown steadily throughout the period covered by this report, with consistently positive feedback from service users.

We maintained our commitment to quality information provision, receiving re-certification of the Patient Information Forum (PIF) quality mark following our successful audit in July 2024. This marks another consecutive year of recognition for our excellence in producing patient information resources.

Supporting our specialist centres remained a priority, with the production of bespoke patient packs for the Hallamshire Hospital between February and August 2024. In May 2024 we developed and distributed bespoke notebooks for use by healthcare staff within the specialist centres. As well as being practical tools, they include a series of adverts for PHA UK support services, reminding patient-facing staff of what is available to those they care for.

Throughout the year, we played a crucial advocacy role in supporting access to new treatments. Our work on the Sotatercept Early Access Programme from October 2024 to January 2025 helped ensure eligible patients could access this promising therapy ahead of formal approval. This work included the production of information packs for use by specialist centres.

We also continued to represent the patient voice in NICE submissions for both Sotatercept and inhaled Treprostinil, ensuring patient perspectives were central to decision-making processes. Alongside this, we have ensured our community has been kept up-to-date via our communications channels.

Our monthly e-newsletters continued to keep members informed and connected, with twelve editions produced throughout the year, each carefully curated to provide timely updates, practical advice, and community news.

In the Spring of 2025 we helped our members to navigate and understand the proposed benefits reforms announced by the Government, adding information resources to our website and delivering a comms programme to both inform and alleviate anxieties.

We have advocated for our community in many other ways during this financial year. We have sent open letters to Government about the proposed NHS reforms, and taken ministers to task about attempts to curtail lobbying from charities.

We spent four months working with drug manufacturers GSK and the specialist centres to help manage critical supply issues with the intravenous PH therapy Flolan. Our crucial stakeholder role involved keeping both patients and healthcare professionals informed via our central communications channels, and holding the manufacturers to account during their attempts to rectify the situation.

One of the most valuable outputs of this financial year was the launch of our self-help intervention for people living with PH and depression / low mood. Developed with psychologists, the programme consists of a series of workbooks based on cognitive behavioural therapy (CBT) and since its release at the end of 2024 it's already helped many members improve their mental health.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2025**

AWARENESS RAISING, MEMBER ENGAGEMENT, AND FUNDRAISING

PH Day UK 2024, held in November, once again served as our flagship awareness campaign. Preparations began in August, and the campaign focused on raising awareness of PH symptoms and the impact of diagnostic delays. Films were made with four members, who were media case studies for the campaign. Media relations work resulted in widespread coverage across England, Scotland, and Wales.

The integrated fundraising element of PH DAY UK 2024 continued to bring our community together through sponsored activities, generating both vital funds and increased public awareness of the condition.

In early 2025 we launched a hugely successful member engagement campaign in the form of a nature photography competition. The initiative invited the PH community to submit their photographs of the natural world in return for a £5 donation - with the combined aims of encouraging people to benefit from nature, raising funds, and engaging people with our charity. This ran throughout the spring and summer and resulted in over 40 entries.

In September 2024, we supported Organ Donation Week, recognising the importance of this issue for many in our community who may require transplantation. Our communications helped raise awareness of the importance of organ donation and encouraged members to have conversations with their families about their wishes. We produced a case study film with a PHA UK member who had undergone transplant, and an accompanying media relations campaign resulted in valuable coverage.

Fundraising efforts from our community were supported throughout the year. We provided advice and guidance and promoted challenges and events ranging from marathons to garage sales. PR support was supplied where appropriate, which helped challenges raise awareness as well as funds. This included a Land's End to John O'Groats drive in a classic car, undertaken by an elderly supporter who had undergone CTEPH surgery.

In Spring 2024 we devised and promoted our annual Chairman's Challenge, engaging members in fundraising activity linked to charity-led activity.

Our efforts to engage with the PH community and the general public via our influential social media channels has continued to reap rewards. Our audience across all platforms has grown considerably, and they remain a vital source of communication with our members and stakeholders.

RESEARCH

This year saw significant investment in understanding the lived experiences of people with PH.

Our symptom burden research, launched in March 2025, represents a comprehensive effort to understand the full impact of PH symptoms on daily life. This ongoing project will continue into 2026, gathering crucial data that will inform both clinical practice and our support services.

During the early part of 2025, significant preparation was put into a major research project examining the lived experience of lung disease in PH, which began in April 2025. Delivery of the research falls into the next financial year and will be covered in the next report.

We supported external research initiatives throughout the year, including a study by a trainee psychologist to understand more about self-image in PH.

The MY PAH App utility research, completed in May 2025, helped evaluate digital tools for PH management, while our support for AI patient perception research provided insights into how people with PH view emerging technologies in healthcare.

In collaboration with specialist centres, we conducted a Frailty Score Survey between April and August 2024, contributing to better understanding of how to assess and support vulnerable patients within the PH population.

In November 2024 we organised and hosted the PH Research Forum, a national event held in London to bring researchers together to share study findings and develop future research plans. This prestigious and highly valued event is a highlight in the calendar for PH researchers across the UK.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2025**

PUBLICATIONS AND RESOURCES

Three issues of emPHasis, our member magazine, were produced and published this year, maintaining our commitment to keeping members informed and connected. The magazines covered diverse topics relevant to our community, from medical developments to member stories, and feedback continues to highlight the value members place on this publication as a source of information and connection.

We continued to expand our educational resources with several significant publications. A mental wellbeing publication, co-developed with a psychotherapist living with PH, is in development and addresses crucial aspects of living with PH that extend beyond physical symptoms. Development work has also continued on our comprehensive Nutrition & PH publication, building on previous research to provide evidence-based dietary guidance.

In February 2024, we were delighted to support the launch of 'Kiki the Koala,' a unique resource created by PHA UK member Maryam Hussain to help children understand PH. Inspired by her sister's experiences, this beautifully illustrated book has already generated international interest, with translation requests from multiple countries.

Supporting specific patient populations remained a priority. Work began in early 2025 on a bespoke resource for Great Ormond Street Hospital to distribute to schools who have a pupil with PH, and our ongoing collaboration on PH and congenital heart disease resources, which began in March 2024, continues to address the complex needs of this patient population.

The physical activity workbooks project, initiated in July 2024, represents our commitment to supporting active living with PH. Working with exercise physiologists, these resources will provide safe, evidence-based guidance for maintaining physical fitness while managing PH symptoms.

The update to our 'Medication & PH' resource in June 2024 ensured members have access to current information about treatment options.

SUPPORT AND EDUCATION FOR MEDICAL PROFESSIONALS

The PH Academy, our comprehensive online medical education programme, has continued in development throughout the year. This ambitious project, is approaching launch in Q1 of 2026 and will provide healthcare professionals with structured training to improve PH recognition and management across the UK.

We have supported specialist centres by producing bespoke information materials for patients and through continued regular provision of our publications to distribute during appointments.

We continue to be a source of information for healthcare professionals working within PH, particularly nursing staff, by fielding enquiries and signposting to our resources. Our role in supporting professional development was recognised through Iain Armstrong's appointment to the Specialised Respiratory Clinical Reference Group, strengthening links between patient perspectives and clinical service development.

We have continued to provide secretariat support for the PH Professionals and PH Physicians working groups, hosting four meetings throughout the year covered by this report.

CHARITY DEVELOPMENT

A strategic development was the formation of 'Together Events' as a potential trading arm in early 2025. This business case, developed between February and April 2025, aims to establish a sustainable model for organising profitable events that can generate unrestricted income for the charity while bringing our community together.

In July 2024 we exhibited at the World Symposium on PH in Barcelona, a prestigious international event hosted by the World Health Organisation. This activity strengthened the global reputation of the charity and added UK patient voices to the global agenda.

The implementation of our new client record management (CRM) platform represents the most significant operational development in recent years. This system, developed from February 2024 to December 2024 with enhanced sign-up processes completed by April 2025, revolutionises how we manage member relationships and deliver services. The platform enables more personalised support, better tracking of member needs, and improved efficiency in service delivery.

Our digital infrastructure continued to evolve with the comprehensive maintenance project for PHAUK.org, running from June 2024 to September 2025.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2025**

The year also saw significant recognition for our leadership. Our Chair, Iain Armstrong, received a nomination to the Specialised Respiratory Clinical Reference Group in late 2024, strengthening the charity's reputation and its influence in shaping national PH services.

Office development throughout 2025 has created a more effective working environment for our team, with improvements to both physical and technological infrastructure supporting hybrid working practices established during the pandemic era.

Sales from our online shop products have continued to provide a steady income stream, with the refreshed platform and expanded merchandise range maximising this funding source. The development of bespoke PHA running tops has supported both fundraising activities and awareness raising.

Global demand has continued for licenses for the use of EmPHasis-10, the quality-of-life measure developed by the PHA UK - generating a significant amount of income for the charity. It continues to be translated into additional languages, extending its reach and impact globally.

The establishment of Together Events as a potential trading arm represents strategic thinking about sustainable income generation, with the business case developed in early 2025.

We have continued to outsource our communications and design provision where appropriate, ensuring access to specialist expertise while maintaining cost effectiveness. Investment management continues to be provided by Verso Investment, maintaining and growing the charity's financial reserves.

If you have any questions about the contents of this overview, please email hello@phauk.org

FINANCIAL REVIEW

Investment policy and objectives

The charity has invested in a portfolio of investments currently held in Aegon, managed by IEP Financial. The investments are valued at market value at the year end in the accounts.

Financial review and reserves policy

The financial position of the charity as at 30 April 2025 was showing:-

	£
Unrestricted funds	1,494,636
Restricted funds	8,668
Total funds	<u>1,503,304</u> =====

At 30 April 2025, Pulmonary Hypertension Association UK had free reserves of £557,587 and £900,000 of designated funds as follows:

- Up to £250,000 towards the cost of academic/clinical research.
- Up to £80,000 towards the funding of awareness activities including setting up an All Parliamentary Group.
- Up to £350,000 towards the production of educational literature and Online content including, completion of ImPAHct survey and production of newsletters with the results for medical professionals and members, Listening to me, Listening to you publication, Provision of educational resources for patients with learning disabilities, PH Medical Education Programme, Educational needs of patients and caregivers in relation to end of life care, practical aspects of daily living with PH, welfare benefit advice and the like.
- Up to £50,000 towards fundraising activities.
- Up to £65,000 as a contingency reserve.
- Up to £105,000 towards arranging patient & peer educational and support events that can be undertaken within the constraints arising from the pandemic.

Where funds set aside for research are subsequently spent the expenditure is inclusive of both the charity's own unrestricted funds and contributions from third party partners including industry.

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately 6 months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to support the work of the charity for the short term should any of the charity income cease unexpectedly,

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2025**

FINANCIAL REVIEW

Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

Income from supporters via fundraising, legacies, regular giving (including our lottery), and one-off donations continues to reach us. We are currently developing a targeted three year fundraising strategy to ensure this continues.

Based on the preceding 12 months, we forecast an increase in sponsorship of our events, which will provide a significant boost to our income.

We continue to benefit from industry support, with transparent and ethical grants from pharmaceutical companies assisting us with mutual objectives, and there is no reason to see this changing. We are working to build relationships with new and emerging companies to secure future investment in this way.

Our investments continue to be well-managed, and forecasting from our investment advisors continues to be positive, and we have three years of reserves.

FUTURE PLANS

It is envisaged that future developments would include: -

- The provision of funding directed towards wide-ranging research into all aspects of PH.
- The research and development of further educational literature relating to pulmonary hypertension for patients, carers, nurses, and others. We have and continue to fund research meeting and conferences for health care professionals working in the field of PH, these are both national and international in their makeup.
- The provision of funding to the specialist PH centres for research and nursing staff and other support staff.

Survey work amongst our members has identified multiple areas of unmet need, so we will be developing patient and carer resources on a range of topics including nutrition, mental health, and physical activity. This resource development work will also include collaborating with physicians to produce information materials for those with PH and congenital heart disease.

All of the resources highlighted above will also be utilised by medical staff as part of their interactions with patients.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Pulmonary Hypertension Association UK is a private company limited by guarantee (registered in England & Wales), governed by its Memorandum and Articles of Association (company number 06268494) and registered with the charity commission (charity number 1120756).

Members of the company guarantee £1 in the event of the company being wound up. There are currently 5 members being the Charity Trustees

The Charitable Company's powers ("the powers") are:

In furtherance of the objects but not otherwise the Management Committee may exercise the following powers:

- (i) power to raise funds and to invite and receive contributions provided that in raising funds the Management Committee shall not undertake any substantial permanent trading activities and shall conform to any relevant requirements of the law;
- (ii) power to buy, take on lease or in exchange any property necessary for the achievement of the objects and to maintain and equip it for use;
- (iii) power subject to any consents required by law to sell, lease or dispose of all or any part of the property of the Charitable Company;
- (iv) power subject to any consents required by law to borrow money and to charge all or any part of the property of the Charitable Company with repayment of the money so borrowed;
- (v) power to employ such staff (who shall not be members of the Management Committee) as are necessary for the proper pursuit of the objects and to make all reasonable and necessary provision for the payment of pensions and superannuation for staff and their dependants;
- (vi) power to co-operate with other charities, voluntary bodies and statutory authorities operating in furtherance of the objects or of similar charitable purposes and to exchange information and advice with them;
- (vii) power to establish or support any charitable trusts, associations or institutions formed for all or any of the objects;
- (viii) power to appoint and constitute such advisory committees as the Management Committee may think fit;
- (ix) power to do all such other lawful things as are necessary for the achievement of the objects;
- (x) power to provide financial assistance towards research activities for members of the medical profession.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Appointment of the management committee is governed by the charitable company's memorandum and articles.

The directors of the company are also charity trustees for the purposes of charity law and are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association at each annual general meeting one third of the trustees are subject to retirement by rotation and may be re-elected.

All members of the Management committee give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are set out in note 10 to the accounts.

Training of charity trustees is in accordance with advice published by the charity commission.

Decision making is carried out democratically during regular trustee meetings, held at least annually. Major decisions are documented in meeting minutes which are held by the secretary. Minutes are circulated to trustees before being signed off.

Organisational structure

Shaun Clayton (Operations and Finance Director) is delegated to deal with the day to day management of the charity after discussions with the trustees.

Related parties

Due to the nature of the charity's operations and the composition of the Board of Trustees being drawn from local and national public and private sector organisations, it is inevitable that transactions will take place with organisations in which a member of the board of trustees may have an interest. Any such transactions are conducted at arm's length and in accordance with the charity's financial regulations and normal procurement procedures.

On 31 July 2010 the net assets and operations of Pulmonary Hypertension Association (UK), a unincorporated registered charity (charity number 1082613) were transferred to the charity at net book value.

The trustees of Pulmonary Hypertension Association UK are also trustees of Pulmonary Hypertension Association (UK).

Donations totalling £178,107 were made to the charity by Pulmonary Hypertension Association (UK) (2023 - £187,836).

At 30th April 2024, £41,663 was due from Pulmonary Hypertension Association (UK) (2023 - £13,556).

Details of Trustee's interests are summarised below;

In order to provide clarity and to comply with advice from the Charity Commission on dealing with potential conflicts of interest the Pulmonary Hypertension Association UK wishes to make public a register of trustee's interest.

Mr Iain Armstrong, Chairman and Executive trustee is employed by Sheffield Teaching Hospitals NHS Trust.

Mr Iain Armstrong receives remuneration from Pulmonary Hypertension Association UK for consultancy. Pulmonary Hypertension UK pays Sheffield Teaching Hospitals NHS Trust for Mr Armstrong's services other than those as a trustee.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 26 January 2026 and signed on its behalf by:

I J Armstrong - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PULMONARY HYPERTENSION ASSOCIATION UK**

Independent examiner's report to the trustees of Pulmonary Hypertension Association Uk ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 April 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

V Hill BA (Hons) FCA
The Institute of Chartered Accountants in England and Wales

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Park House
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Lancashire
OL16 1PJ

26 January 2026

PULMONARY HYPERTENSION ASSOCIATION UK

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	616,364	11,032	627,396	447,246
Other trading activities	3	153,907	-	153,907	80,050
Investment income	4	1,031	-	1,031	1,637
Total		771,302	11,032	782,334	528,933
EXPENDITURE ON					
Raising funds	5	16,160	-	16,160	18,364
Charitable activities	6	620,391	2,758	623,149	560,848
Charitable activities					
Total		636,551	2,758	639,309	579,212
Net gains on investments		39,820	-	39,820	109,738
NET INCOME		174,571	8,274	182,845	59,459
RECONCILIATION OF FUNDS					
Total funds brought forward		1,320,065	394	1,320,459	1,261,000
TOTAL FUNDS CARRIED FORWARD		1,494,636	8,668	1,503,304	1,320,459

The notes form part of these financial statements

BALANCE SHEET
30 APRIL 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Intangible assets	13	8,274	8,274	16,548	-
Tangible assets	14	28,775	-	28,775	24,320
Investments	15	1,123,719	394	1,124,113	1,114,213
		<u>1,160,768</u>	<u>8,668</u>	<u>1,169,436</u>	<u>1,138,533</u>
CURRENT ASSETS					
Stocks	16	13,156	-	13,156	12,571
Debtors	17	216,326	-	216,326	128,755
Cash at bank and in hand		174,017	-	174,017	117,486
		<u>403,499</u>	<u>-</u>	<u>403,499</u>	<u>258,812</u>
CREDITORS					
Amounts falling due within one year	18	(69,631)	-	(69,631)	(76,886)
NET CURRENT ASSETS		<u>333,868</u>	<u>-</u>	<u>333,868</u>	<u>181,926</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,494,636</u>	<u>8,668</u>	<u>1,503,304</u>	<u>1,320,459</u>
NET ASSETS		<u>1,494,636</u>	<u>8,668</u>	<u>1,503,304</u>	<u>1,320,459</u>
FUNDS	19				
Unrestricted funds				1,494,636	1,320,065
Restricted funds				8,668	394
TOTAL FUNDS				<u>1,503,304</u>	<u>1,320,459</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

BALANCE SHEET - continued
30 APRIL 2025

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 26 January 2026 and were signed on its behalf by:

I J Armstrong - Trustee

PULMONARY HYPERTENSION ASSOCIATION UK

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 APRIL 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	<u>67,238</u>	<u>(115,290)</u>
Net cash provided by/(used in) operating activities		<u>67,238</u>	<u>(115,290)</u>
 Cash flows from investing activities			
Purchase of intangible fixed assets		(22,064)	-
Purchase of tangible fixed assets		(16,267)	(12,719)
Purchase of fixed asset investments		(1,239,024)	(78,976)
Sale of fixed asset investments		1,265,617	87,769
Interest received		<u>1,031</u>	<u>1,637</u>
Net cash used in investing activities		<u>(10,707)</u>	<u>(2,289)</u>
 Change in cash and cash equivalents in the reporting period		<u>56,531</u>	<u>(117,579)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>117,486</u>	<u>235,065</u>
 Cash and cash equivalents at the end of the reporting period		<u><u>174,017</u></u>	<u><u>117,486</u></u>

The notes form part of these financial statements

PULMONARY HYPERTENSION ASSOCIATION UK

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 APRIL 2025**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	182,845	59,459
Adjustments for:		
Depreciation charges	16,879	9,754
Gain on investments	(39,820)	(109,738)
Loss on disposal of fixed assets	449	369
Interest received	(1,031)	(1,637)
Investment income redistributed	3,327	892
Increase in stocks	(585)	(8,178)
Increase in debtors	(87,571)	(63,600)
Decrease in creditors	(7,255)	(2,611)
	<hr/>	<hr/>
Net cash provided by/(used in) operations	67,238	(115,290)
	<hr/> <hr/>	<hr/> <hr/>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.5.24	Cash flow	At 30.4.25
	£	£	£
Net cash			
Cash at bank and in hand	117,486	56,531	174,017
	<hr/>	<hr/>	<hr/>
	117,486	56,531	174,017
	<hr/>	<hr/>	<hr/>
Total	117,486	56,531	174,017
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

PULMONARY HYPERTENSION ASSOCIATION UK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Critical accounting judgements and key sources of estimation uncertainty

In the process of applying the entity's accounting policies management have not made any judgements that would have a significant effect on the amounts recognised in the financial statements. No estimations have been made that would have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

The costs are allocated between each relevant fund as directed by the trustees. Costs are apportioned to match the correct period to which they relate.

Intangible fixed assets

The charity invested in a CRM/software database in the year, which will be amortised over 3 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Office equipment	- 50% on cost and 25% on reducing balance

At each balance sheet date, the Charity reviews the carrying amounts of its property, plant and equipment to determine whether there is any indication that any items of property, plant and equipment have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the assets, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment loss is recognised as an expense immediately.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount and would have been determined (net of depreciation) had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

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

PULMONARY HYPERTENSION ASSOCIATION UK

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2025

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

Debtors

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

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.

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 transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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.

Fixed Asset Investment

The charitable company holds an investment in a portfolio of shares managed by an independent Investment Broker. In accordance with FRS 102, these investments are recorded on the balance sheet at fair value and the net gains or losses are recorded in the Statement of Financial Activities, along with any investment income received.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	193,508	213,273
Legacies	220,784	11,037
Grants	45,897	36,000
Donations received from PHA (UK)	161,311	178,107
Other income	5,896	8,829
	<u>627,396</u>	<u>447,246</u>

PULMONARY HYPERTENSION ASSOCIATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2025**

2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Barnsley MBC	11,032	-
Bayer	-	15,000
MSD	17,365	7,500
Janssen	17,500	7,000
Gossame	-	5,000
AOP	-	1,500
	<u>45,897</u>	<u>36,000</u>

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Emphasis 10 licence fees	105,735	25,350
PHA Exhibitions	48,172	54,700
	<u>153,907</u>	<u>80,050</u>

PHA UK has received money for the provision of Emphasis 10 licence fees from pharmaceutical companies to help with their research projects to better understand pulmonary hypertension. This research will advance education and awareness of the condition. This income has been classed as trading income but this ancillary trading contributes indirectly to the success and furtherance of the purposes of the charity.

During the year PHA UK has received sponsorship money to provide PHA exhibitions which provide support and provide information through the PHA support network.

4. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	1,031	1,637
	<u>1,031</u>	<u>1,637</u>

5. RAISING FUNDS

Raising donations and legacies

	2025	2024
	£	£
Commissions and fundraising	7,269	7,887
Fundraising costs	8,891	10,477
	<u>16,160</u>	<u>18,364</u>

PULMONARY HYPERTENSION ASSOCIATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2025**

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Charitable activities	<u>365,670</u>	<u>257,479</u>	<u>623,149</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025 £	2024 £
Printing, newsletters, merchandise, etc.	166,669	174,799
National awareness/fundraising (including DVD's and books)	53,022	30,190
Support meetings	9,247	6,991
Medical research	40,041	55,026
Support services	13,735	10,700
Consultants and professionals fees	22,994	10,413
Trustees expenses	619	-
Exhibitions and educational conferences	59,343	48,347
	<u>365,670</u>	<u>336,466</u>

8. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Charitable activities	<u>223,471</u>	<u>11,988</u>	<u>22,020</u>	<u>257,479</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Depreciation - owned assets	11,363	9,754
Deficit on disposal of fixed assets	449	369
Computer software amortisation	5,516	-
Auditors remuneration non audit work	7,020	6,817
	<u>24,348</u>	<u>16,930</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th April 2025, nor for the year ended 30th April 2024.

Trustees Expenses:

	2025 £	2024 £
Amounts paid to trustees	<u>60,502</u>	<u>54,374</u>

No grants were paid to any trustee during the year (2024 - £Nil).

No honorarium was paid to any trustee during the year (2024 - £Nil).

PULMONARY HYPERTENSION ASSOCIATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2025**

10. TRUSTEES' REMUNERATION AND BENEFITS - continued

One trustee received £21,472 for consultancy fees in the year for services other than as a trustee, and £21,472 for secondment to the charity (2024 total - £42,476). These amounts are included in the totals above, and £14,536 is included in Other Creditors in respect of these fees (2024 - £3,416).

Trustees' expenses

Other expenses includes travel, subsistence and administrative expenses, the number of trustees reimbursed were 2.

11. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	77,155	68,814
Social security costs	1,957	982
Other pension costs	1,194	1,000
	<u>80,306</u>	<u>70,796</u>

The average monthly number of employees during the year was as follows:

	2025	2024
	3	3
Administration	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

The salaries of key personnel in the year were £48,187 (2024 - £41,929).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	438,746	8,500	447,246
Other trading activities	80,050	-	80,050
Investment income	1,637	-	1,637
Total	<u>520,433</u>	<u>8,500</u>	<u>528,933</u>
EXPENDITURE ON			
Raising funds	18,364	-	18,364
Charitable activities			
Charitable activities	551,448	9,400	560,848
Total	<u>569,812</u>	<u>9,400</u>	<u>579,212</u>
Net gains on investments	109,738	-	109,738
NET INCOME/(EXPENDITURE)	60,359	(900)	59,459
Transfers between funds	(900)	900	-
Net movement in funds	59,459	-	59,459

PULMONARY HYPERTENSION ASSOCIATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2025**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	1,260,606	394	1,261,000
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>1,320,065</u>	<u>394</u>	<u>1,320,459</u>

13. INTANGIBLE FIXED ASSETS

	Computer software £	
COST		
Additions		<u>22,064</u>
AMORTISATION		
Charge for year		<u>5,516</u>
NET BOOK VALUE		
At 30 April 2025		<u>16,548</u>
At 30 April 2024		<u>-</u>

14. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Office equipment £	Totals £
COST				
At 1 May 2024	-	14,150	57,833	71,983
Additions	5,240	235	10,792	16,267
Disposals	-	(435)	(2,326)	(2,761)
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 April 2025	<u>5,240</u>	<u>13,950</u>	<u>66,299</u>	<u>85,489</u>
DEPRECIATION				
At 1 May 2024	-	9,439	38,224	47,663
Charge for year	437	725	10,201	11,363
Eliminated on disposal	-	(316)	(1,996)	(2,312)
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 April 2025	<u>437</u>	<u>9,848</u>	<u>46,429</u>	<u>56,714</u>
NET BOOK VALUE				
At 30 April 2025	<u>4,803</u>	<u>4,102</u>	<u>19,870</u>	<u>28,775</u>
At 30 April 2024	<u>-</u>	<u>4,711</u>	<u>19,609</u>	<u>24,320</u>

PULMONARY HYPERTENSION ASSOCIATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2025**

15. FIXED ASSET INVESTMENTS

	Listed Investments 2025 £	Listed Investments 2024 £
Market value at 1st May 2024	1,114,213	1,014,159
Additions	1,239,025	78,976
Disposals	(1,265,617)	(87,769)
Unrealised gain/(loss)	102,063	109,866
Realised loss	(65,571)	(1,019)
	-----	-----
Market value at 30th April 2025	1,124,113	1,114,213
	=====	=====
 Historical cost at 1st May 2024	 912,351	 913,565
Addition	1,239,025	78,976
Disposals	(939,046)	(80,190)
	-----	-----
Historical cost at 30th April 2025	1,212,330	912,351
	=====	=====

16. STOCKS

	2025 £	2024 £
Stocks	13,156	12,571
	=====	=====

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	4,378	23,869
Other debtors	128,334	-
Pulmonary Hypertension Association (UK)	22,973	41,663
Accrued income	1,109	832
Prepayments	59,532	62,391
	-----	-----
	216,326	128,755
	=====	=====

PULMONARY HYPERTENSION ASSOCIATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2025**

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	20,934	11,139
Other creditors	4,669	3,416
Accruals and deferred income	44,028	62,331
	<u>69,631</u>	<u>76,886</u>

19. MOVEMENT IN FUNDS

	At 1.5.24	Net movement in funds	Transfers between funds	At 30.4.25
	£	£	£	£
Unrestricted funds				
General fund	420,065	390,580	(216,009)	594,636
Medical Research	250,000	(37,784)	37,784	250,000
Development and Printing of Booklets and Online content	350,000	-	-	350,000
Awareness Activities	80,000	(103,843)	103,843	80,000
Fundraising Activities	50,000	(12,018)	12,018	50,000
Contingency Fund	65,000	-	-	65,000
Patient & Peer, Education & Support Events	105,000	(62,364)	62,364	105,000
	<u>1,320,065</u>	<u>174,571</u>	<u>-</u>	<u>1,494,636</u>
Restricted funds				
Covid19	394	-	-	394
Barnsley MBC Capital Grant	-	8,274	-	8,274
	<u>394</u>	<u>8,274</u>	<u>-</u>	<u>8,668</u>
TOTAL FUNDS	<u>1,320,459</u>	<u>182,845</u>	<u>-</u>	<u>1,503,304</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	768,102	(417,342)	39,820	390,580
Medical Research	3,200	(40,984)	-	(37,784)
Awareness Activities	-	(103,843)	-	(103,843)
Fundraising Activities	-	(12,018)	-	(12,018)
Patient & Peer, Education & Support Events	-	(62,364)	-	(62,364)
	<u>771,302</u>	<u>(636,551)</u>	<u>39,820</u>	<u>174,571</u>
Restricted funds				
Barnsley MBC Capital Grant	11,032	(2,758)	-	8,274
	<u>11,032</u>	<u>(2,758)</u>	<u>-</u>	<u>8,274</u>
TOTAL FUNDS	<u>782,334</u>	<u>(639,309)</u>	<u>39,820</u>	<u>182,845</u>

PULMONARY HYPERTENSION ASSOCIATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2025**

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.5.23 £	Net movement in funds £	Transfers between funds £	At 30.4.24 £
Unrestricted funds				
General fund	360,606	345,135	(285,676)	420,065
Medical Research	250,000	(66,204)	66,205	250,001
Development and Printing of Booklets and Online content	350,000	(84,267)	84,267	350,000
Awareness Activities	80,000	(36,511)	36,511	80,000
Fundraising Activities	50,000	(17,500)	17,500	50,000
Contingency Fund	65,000	-	-	65,000
Patient & Peer, Education & Support Events	105,000	(80,294)	80,293	104,999
	<u>1,260,606</u>	<u>60,359</u>	<u>(900)</u>	<u>1,320,065</u>
Restricted funds				
Covid19	394	-	-	394
AOP - Travel grant	-	(180)	180	-
Pulmonary Hypertension Centres meeting	-	(720)	720	-
	<u>394</u>	<u>(900)</u>	<u>900</u>	<u>394</u>
TOTAL FUNDS	<u>1,261,000</u>	<u>59,459</u>	<u>-</u>	<u>1,320,459</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	520,433	(285,036)	109,738	345,135
Medical Research	-	(66,204)	-	(66,204)
Development and Printing of Booklets and Online content	-	(84,267)	-	(84,267)
Awareness Activities	-	(36,511)	-	(36,511)
Fundraising Activities	-	(17,500)	-	(17,500)
Patient & Peer, Education & Support Events	-	(80,294)	-	(80,294)
	<u>520,433</u>	<u>(569,812)</u>	<u>109,738</u>	<u>60,359</u>
Restricted funds				
AOP - Travel grant	1,500	(1,680)	-	(180)
Pulmonary Hypertension Centres meeting	7,000	(7,720)	-	(720)
	<u>8,500</u>	<u>(9,400)</u>	<u>-</u>	<u>(900)</u>
TOTAL FUNDS	<u>528,933</u>	<u>(579,212)</u>	<u>109,738</u>	<u>59,459</u>

Details of designated funds

At 30 April 2024, Pulmonary Hypertension Association UK had £900,000 of unrestricted funds currently designated as follows:

- Up to £250,000 towards the cost of academic/clinical research.
- Up to £80,000 towards the funding of awareness activities including setting up an All Parliamentary Group.

PULMONARY HYPERTENSION ASSOCIATION UK

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 30 APRIL 2025**

19. MOVEMENT IN FUNDS - continued

Details of designated funds - continued

- Up to £350,000 towards the production of educational literature and Online content including, completion of ImPAHct survey and production of newsletters with the results for medical professionals and members, Listening to me, Listening to you publication, Provision of educational resources for patients with learning disabilities, PH Medical Education Programme, Educational needs of patients and caregivers in relation to end of life care, practical aspects of daily living with PH, welfare benefit advice and the like.
- Up to £50,000 towards fundraising activities.
- Up to £65,000 as a contingency reserve.
- Up to £105,000 towards arranging patient & peer educational and support events that can be undertaken within the constraints arising from the pandemic.

Where funds set aside for research are subsequently spent the expenditure is inclusive of both the charity's own unrestricted funds and contributions from third party partners including industry

Transfer between funds

Where expenditure on a restricted fund project exceeds the level of restricted funds a transfer is made from unrestricted funds to cover the shortfall

Where previously designated funds have been utilised and the trustees consider the designation appropriate for a future period there is a transfer from unrestricted funds to make up the required designated balance.

20. OTHER FINANCIAL COMMITMENTS

Commitments under operating lease agreements.

At 30 April 2025 the charity had total commitments under non-cancellable operating leases as follows;

	2025		2024	
	Land & Building £	Other £	Land & Building £	Other £
Expiry date:				
Less than 1 year	35,551	-	-	-
Within 1 to 5 years	-	-	57,711	-
	<hr/>	<hr/>	<hr/>	<hr/>
	35,551	-	51,711	-
	<hr/>	<hr/>	<hr/>	<hr/>

21. RELATED PARTY DISCLOSURES

Due to the nature of the charity's operations and the composition of the Board of Trustees being drawn from local and national public and private sector organisations, it is inevitable that transactions will take place with organisations in which a member of the board of trustees may have an interest. Any such transactions are conducted at arm's length and in accordance with the charity's financial regulations and normal procurement procedures.

Details of trustee's interests are contained within the trustees report , and note 8.

On 31 July 2010 the net assets and operations of Pulmonary Hypertension Association (UK), an unincorporated charity (charity number 1082613) were transferred to the charity at net book value.

The trustees of Pulmonary Hypertension Association UK are also trustees of Pulmonary Hypertension Association (UK).

Donations totalling £161,311 were made to the charity by Pulmonary Hypertension Association (UK) (2024 - £178,107).

At 30 April 2025, £22,973 was due from Pulmonary Hypertension Association (UK) (2024 - £41,663).

PULMONARY HYPERTENSION ASSOCIATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2025**

22. RESTRICTED FUNDS

Covid-19 Impact

A grant was received to support PHA's research project on the impact of the Covid-19 pandemic on people affected by Pulmonary Hypertension.

AOP - Travel grant

A grant was received to support I Armstrong travelling to the ERS conference.

Pulmonary Hypertension Centres meeting

JC General Services (Janssen) paid a grant to the charity to support the Pulmonary Hypertension Centres best practice shared care meeting bringing together the perspectives of all the PH centres across the UK. The grant went towards venue hire, catering costs and travel.

Barnsley MBC

A capital grant received to contribute towards the development and production of a new client record management platform.