

REGISTERED COMPANY NUMBER: 06339790 (England and Wales)
REGISTERED CHARITY NUMBER: 1120998

CHARITY
COMMISSION

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
THE SUSSEX HEART CHARITY

F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

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FOR THE YEAR ENDED 31 MARCH 2021

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

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 31 March 2021. 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

Objects

The company's objects are:

- 1a. To be the successor charity to the charity known as The Brighton Heart Support Trust created by Declaration of Trust on 20 July 1987 and registered as a Charity, number 297337, and in particular but without limitation to receive legacies and donations of all kinds thereto; and
- 1b. To promote the care, treatment, resuscitation and rehabilitation of persons suffering from cardiac disease.
2. To promote, support, subsidise or sponsor the provision of projects, facilities or personnel by or through the cardiac services of the Brighton and Sussex University Hospitals or any other Hospital Trust within the area of benefit.
3. To promote or assist in the promotion of public education, research and publication of the results of any such research in relation thereto.
4. To promote and support community projects for the care, treatment, resuscitation and rehabilitation of such persons within the areas of Brighton and Hove, East Sussex and West Sussex ('the area of benefit').

Charity's Aims and Objectives

As successor charity to the charity known as The Brighton Heart Support Trust the Company's principal activities will be to continue that work which has supported care of the heart throughout Sussex since 1987.

Having made a major contribution to the Centre's development we aim to continue this providing innovative and vital equipment to the cardiothoracic centre' thus enabling us to make a very important difference to the care we are able to bring heart patients in and around our county.

The Sussex Cardiac Centre which opened in June 1999 runs a brisk programme of catheter tests and treatments offering the most modern techniques for cardiac surgery in adults. Around 750 operations are now carried out in this centre each year. With the benefit of Cardiologists from all over Sussex now taking part in the Centre's work it is now a hub of expertise providing leading edge facilities for heart patients throughout the county.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Significant activities

PERFORMANCE ACHIEVED AGAINST OBJECTIVES SET

The COVID-19 Pandemic and associated Government restrictions required the Sussex Heart Charity to adapt its provision of charitable services and activities. Strict Government guidelines had an impact across the entire remit of the Sussex Heart Charity.

Several national lockdowns, for everyone except keyworkers, stalled the work that the Sussex Heart Charity could do with local communities and members of the public.

In addition, the lockdowns meant that educational institutions had to suspend all courses and classroom-based activities, this brought to a standstill all requests for bursary funding.

The NHS was put under immense pressure, and it too had to adapt in order to not become overwhelmed. All non-emergency operations, clinics and outpatient procedures were ceased. The majority nursing, medical, and clinic staff were focused on working on COVID related wards and managing the pandemic. The combination of all these factors virtually cancelled what we would have expected to achieve during this period.

As a result, we were unable to meet our objectives for this financial period.

Budget for this period.

- Funding Research Projects
- Awarding Educational Bursaries
- Small Equipment Bursary
- Funding Community AED and Resuscitation Training program
- Supporting phase 4 community Cardiac Rehabilitation classes

Funding Research Projects

2020/21 EDUCATION AND PROFESSIONAL DEVELOPMENT BURSARIES

This fund was unused during this period (see performance against objective above)

2020/21 AUTOMATED EXTERNAL DEFIBRILLATOR (AED) GRANTS

Our ability to award AED grants was severely affected by the restrictions implemented by the Government. Like with the education sector, all community groups and non-essential businesses had to close. No requests for AED funding were received.

2020/21 SMALL GRANTS

In 2019 we funded an innovative 'at home' Cardiac Rehabilitation programme which utilises modern technology in the form of printed and online 'Heart Manuals'. These help patients track their progress, provides information and psychological support. The intention for this project was to allow patients who were unable to attend physical classes, like for example having to return to work, to still benefit from the Cardiac Rehabilitation service.

The funding for this project enabled 10 members of the cardiac rehabilitation team to take part in Heart Manual training course and 200 hundred heart manuals for patient to use at home.

During the pandemic, all hospital and community-based phase 3 exercise classes were cancelled. The Cardiac Department were left with no real alternative to physical classes. The decision was made to adapt and roll out the project on a larger scale, bridging the gap caused by the temporary suspension.

During 2020-21 we funded a further 40 manuals. The project was essential and provided a continuation of a service proven to benefit and aid the recovery of heart patients.

The service has now been adopted by the UHS NHS Foundation Trust.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

ENHANCED RECOVERY AFTER SURGERY (ERAS) PROGRAMME

£80,000 investment. (24 months finance) The aim of the Enhanced Recovery After Surgery (ERAS) programme was to enable patients to return to full health as soon as possible after their operation. Research has shown that the earlier a patient gets out of bed and starts eating and drinking, the quicker their recovery. The programme begins before the operation, progresses whilst in hospital and continues when they are back at home.

There are many ways a patient can speed up their recovery and the ERAS programme enables the patient to take an active role in the preparation for surgery and recovery.

Enhanced Recovery has been shown to reduce length of stay and improves patients' and families' satisfaction. Benefits and offers Better patient experience - patients will not be spending unnecessary days in hospital before and after surgery.

Patient safety- a shorter length of stay in hospital can potentially reduce the incidence of hospital acquired infections. Potential early return to work and reduced social & financial impact.

Bed management is easier to predict. This in turn may reduce waiting times for other patients.

Our prediction was for 10% of the patients to be eligible for the ERAS programme based on 650 patients per year. Since the ERAS project, the programme has been embedded in the patient pathway meaning that every patient now benefits from Enhanced Recovery. Not many centers in the UK have this facility.

Since the beginning of this project there had been a clear saving in the number of days a patient has spent in hospital there has also been a reduction in the number of patient attending A&E and the early identification of any potential complications. This has had a positive effect on the patients in the ERAS program and allowed a smoother transition home for patients.

ADVANCED CLINICAL PRACTITIONER

In 2016 the Sussex Heart Charity agreed to work in partnership with what was the Brighton and Sussex Universities Hospital NHS Trust to invest £500,000 to support the development of the Advance Clinical Practitioner programme at the Sussex Cardiac Centre.

Advanced Clinical Practitioners (ACP) are highly trained specialist nurses and allied health professionals who can fulfil the roles previously provided by junior doctors. The clinical practitioner team are able to fully assess patients, request and review investigations and formulate patient management plans in conjunction with the surgical and anaesthetics teams.

The Sussex Cardiac Centre was the first cardiac surgery unit in the country to move to a stand-alone Advanced Clinical Practitioner care service. This model of care has been shown to improve patient safety and quality of care. ACP teams will improve patient flow through the cardiac unit and reduce length of stay.

In addition, the ACP teams maximise junior doctors' training opportunities. This ensures high quality trainee applications going forward, further enhancing patient care. Since the ACP project, the Trust has employed a further two practitioners, and an ACP service in other specialty at the Universities Hospitals Sussex NHS Foundation Trust

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning of future activities.

The Trustees believe that the following paragraph under "Objectives and Activities" and "Achievements and Performance" for the year relate in detail the benefit that the charity provides to the public.

As a registered charity we are governed very strictly by the charity commission, one of the criteria we must meet is that of achieving public benefit.

Principle 1: There must be an identifiable benefit or benefits Principle 1a it must be clear what the benefits are

Principle 1b the benefits must be related to the aims

Principle 1c Benefits must be balanced against any detriment or harm

Principle 2: Benefit must be to the public, or section of the public Principle 2a the beneficiaries must be appropriate to the aims

Principle 2b where benefit is to a section of the public, the opportunity to benefit must not be unreasonably restricted:

- by geographical or other restrictions; or
- by ability to pay any fees charged

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Charity's Strategies and Grants

As we approach the end of the pandemic we have set our objectives for the coming 24 months to continue to protect income, reduce unnecessary costs and return the charity to levels of income that continue to offer support of new and innovative services by purchasing equipment, supporting staff salaries where necessary, which will enhance the care of cardiac patients across Sussex. We will support medical and surgical staff by making available training and educational bursaries and dedicated 'Projects' to all areas of cardiac care across the County of Sussex. To achieve our objectives we need to continue to generate income, we will do this by engaging with services users across Sussex - seeking support, donations legacies and holding fundraising events.

To achieve this, we have agreed that part of our planned spending for the 24 month period will include the following:

£100,000 MAJOR EQUIPMENT GRANTS: The charity often receives requests for equipment costing in excess of £40,000. We have therefore decided to set aside this amount to enable us to review and if applicable fund these requests. Although there were no major grant request during the last financial period, we will continue to make this fund available.

£20,000 PROFESSIONAL DEVELOPMENT BURSARY These funds are available for Consultants, Surgeons and Doctors to attend specific conferences or courses that could be considered essential to enable advances in care for patients. Professional development encompasses all types of facilitated learning opportunities, ranging from college degrees to formal coursework, conferences and informal learning opportunities situated in practice.

£30,000 EDUCATIONAL BURSARY: We will continue to support education for cardiac staff at Sussex Hospitals. This allows the award of a maximum of £400 per annum, for individual's seeking funding to attend a course or conference which will either benefit the care of patients or the education of cardiac care for staff.

£15,000 FOR THE CONTINUED DEVELOPMENT AND SUPPORT OF PHASE 4 CARDIAC REHABILITATION: These are Community-based exercise classes, providing long term maintenance of changed habit towards exercise. The advancement of these classes is vital if patients are to gain long term benefits. Habitual exercise over months and years is likely to contribute to a reduction in the progression of any underlying coronary disease. The number of people attending these classes is in gradual decline, we will make part of these funds available to encourage research and an audit to look at trends in this area and how we can raise awareness of the benefits of these classes, hopefully encouraging more people to attend.

£40,000 FUNDING OF SMALL EQUIPMENT GRANTS: These grants are varied and come from various sources, local hospitals, community projects and cardiac support groups, but also parish councils, sporting venues, social clubs and local authorities and local businesses.

£40,000 AUTOMATED EXTERNAL DEFIBRILLATOR (AED) GRANTS: We receive many requests for community based AED's to be placed in public spaces and funding for various community projects

£100,000 GENERAL PURPOSE FUND: We will set aside this fund for other projects that may arise.

Volunteers

We have a core group of NHS staff, Trustees and general public volunteers who continue to assist in the office with basic admin - sit on Board Sub Committees, Marshall, Collect and assist at various events such as the annual sponsored walk, enabling the Sussex Heart Charity costs to be kept to a minimum.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Financial position

The results for the period are set out in the Statement of Financial Activities.

The Trustees have designated £410,000 to specific projects as detailed in this report and in the notes to the Financial Statements.

The Trustees confirm that the accounts comply with the current statutory requirements and will fill the requirements of the charity's governing document.

In accordance with the Statement of Recommended Practice: Accounting by Charities, Investments have been shown at market value.

Investment policy and objectives

Under the advice of Charles Stanley & Company Limited Stockbrokers, the surplus monies are invested in government and various other stocks as set out in the financial statements. The position is constantly reviewed with Charles Stanley Limited with whom the charity investments are now held in a managed account.

Reserves policy

The Trustees continue to take a reasoned approach to the financial stability of the Charity and ensure that it has financial reserves to continue its work in the event of falls in income. Having considered future commitments, the Trustees consider that the Charity should have at least £150K of reserves over and above any committed projects and financial requirements at any point in time.

The services met by the Charity are primarily project based and therefore short to medium term, the Trustees believe the balance held is, adequate to enable the Charity to continue with the current projects and will provide funds to cover management and administration costs to allow us to respond to applications for grants and projects that arise.

As at the 31 March 2021 the amount of unrestricted reserves (excluding designated reserves) were £758,438, this was due to legacies being received during the year of £649,974 not spent as at that date.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Sussex Heart Charity was incorporated under the Companies Act 1985 as a company limited by guarantee.

The company received charitable status on 27 September 2007.

Its governing document is the Memorandum and Articles of Association dated 10 August 2007.

Recruitment and appointment of new trustees

The number of Directors shall be not less than three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum.

The charity may, by ordinary resolution

- Appoint a person who is willing to act to be a Director; and
- Determine the period for which any additional Director is to hold office

The charity is governed by the terms of its Memorandum and Articles of Association. Appointment of Trustees: Trustees are a mixture of doctors and surgeons connected with the cardiac units of the Brighton and Sussex University Hospitals NHS Trust, persons previously connected and lay Trustees appointed directly by the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06339790 (England and Wales)

Registered Charity number

1120998

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

Registered office

Southpoint
8 Paston Place
Brighton
East Sussex
BN2 1HA

Trustees

Mrs A V Brinkhurst
Dr J A Cockburn
D R P Fraser
A P Gomes
M J Long (resigned 19.5.21)
Dr E L Hogan (appointed 29.10.20)
J Miller
J K Palmer (Chair)

Company Secretary

T B Ayres

Independent Examiner

Christopher Robert Tyler FCA DChA FCIE
Institute of Chartered Accountants in England and Wales
F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

Solicitors

D M H Stallard
Gainsborough House
Pegler Way
Crawley
West Sussex
RH11 7FZ

Investment Brokers

Charles Stanley & Co Limited
55 Bishopsgate
London
EC2N 3AS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Nat West PLC
Unit 40
56 Churchill Square
Brighton
East Sussex
BN1 2ES

Barclays Bank PLC
Business Direct Support Central
Octagon House
Gadbrook Park
Northwick
Cheshire
CW9 7RB

Metro Bank
One Southampton Row
London
WC1B 5HA

TSB Bank PLC
PO Box 100
BX4 7SB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Sussex Heart Charity for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 28-10-21 and signed on its behalf by:



.....
J K Palmer - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE SUSSEX HEART CHARITY (REGISTERED NUMBER: 06339790)

Independent examiner's report to the trustees of The Sussex Heart Charity ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

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 registered member of 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.



Christopher Robert Tyler FCA DChA FCIE
Institute of Chartered Accountants in England and Wales
F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

Date: 28.10.21

THE SUSSEX HEART CHARITY**STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	726,816	1,000	727,816	143,482
Other trading activities	3	1,683	-	1,683	19,251
Investment income	4	7,761	-	7,761	13,031
Total		736,260	1,000	737,260	175,764
EXPENDITURE ON					
Raising funds	5	38,307	-	38,307	32,296
Charitable activities	6				
Cardiac Care		107,280	-	107,280	337,897
Total		145,587	-	145,587	370,193
Net gains/(losses) on investments		78,856	-	78,856	(26,558)
NET INCOME/(EXPENDITURE)		669,529	1,000	670,529	(220,987)
RECONCILIATION OF FUNDS					
Total funds brought forward		498,909	-	498,909	719,896
TOTAL FUNDS CARRIED FORWARD		1,168,438	1,000	1,169,438	498,909

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	13	435	-	435	580
Investments	14	609,667	-	609,667	439,829
		<hr/> 610,102	<hr/> -	<hr/> 610,102	<hr/> 440,409
CURRENT ASSETS					
Debtors	15	218,282	-	218,282	40,472
Cash at bank and in hand		357,790	1,000	358,790	82,134
		<hr/> 576,072	<hr/> 1,000	<hr/> 577,072	<hr/> 122,606
CREDITORS					
Amounts falling due within one year	16	(17,736)	-	(17,736)	(64,106)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		<hr/> 558,336	<hr/> 1,000	<hr/> 559,336	<hr/> 58,500
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 1,168,438	<hr/> 1,000	<hr/> 1,169,438	<hr/> 498,909
NET ASSETS		<hr/> <hr/> 1,168,438	<hr/> <hr/> 1,000	<hr/> <hr/> 1,169,438	<hr/> <hr/> 498,909
FUNDS	17				
Unrestricted funds				1,168,438	498,909
Restricted funds				1,000	-
TOTAL FUNDS				<hr/> <hr/> 1,169,438	<hr/> <hr/> 498,909

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2021

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~~22.10.21~~..... and were signed on its behalf by:



.....
J K Palmer - Trustee

The notes form part of these financial statements

THE SUSSEX HEART CHARITY

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	359,877	(340,944)
Net cash provided by/(used in) operating activities		359,877	(340,944)
Cash flows from investing activities			
Purchase of fixed asset investments		(299,361)	(69,423)
Sale of fixed asset investments		208,379	78,274
Interest received		7,761	13,031
Net cash (used in)/provided by investing activities		(83,221)	21,882
Change in cash and cash equivalents in the reporting period		276,656	(319,062)
Cash and cash equivalents at the beginning of the reporting period		82,134	401,196
Cash and cash equivalents at the end of the reporting period		358,790	82,134

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	670,529	(220,987)
Adjustments for:		
Depreciation charges	145	193
(Gain)/losses on investments	(78,856)	26,558
Interest received	(7,761)	(13,031)
Increase in debtors	(177,810)	(16,800)
Decrease in creditors	(46,370)	(116,877)
Net cash provided by/(used in) operations	<u>359,877</u>	<u>(340,944)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank and in hand	82,134	276,656	358,790
	<u>82,134</u>	<u>276,656</u>	<u>358,790</u>
Total	<u>82,134</u>	<u>276,656</u>	<u>358,790</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)', Financial Reporting Standard FRS102 '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.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The trustees/directors consider that there are no material uncertainties about the company's ability to continue as a going concern. The trustees have taken advantage of the various sources of Government support during the COVID-19 pandemic and consider that it will not have a significant impact on the company's ability to continue trading. Income from trading activities is expected to reduce due to the lockdown conditions and steps are being taken to make cost savings. The trustees regard any impact to be short term rather than affecting the company's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

Income

Incoming resources are accounted for as follows:

Donations, legacies and fundraising.

On a receivable basis when capable of financial measurement and as soon as the charity is notified of its legal entitlement and the amount due is quantified with reasonable certainty.

Investment Income

On a receivable basis.

Expenditure

Liabilities are recognised as expenditure including irrecoverable VAT 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.

The categories of expenditure are as follows:

- a).Charitable expenditure comprises of all expenditure directly relating to the objectives of the charity.
- b).Costs of generating funds comprise the costs incurred in publicity and fundraising, along with the investment brokers charges.
- c).Support costs include governance costs and relate to the management of the charity's funds, organisational administration and compliance with statutory requirements.

Tangible fixed assets and depreciation

Depreciation is provided to write off the cost of the assets over their useful lives as follows :

Motor Vehicles - 25% pa (reducing balance basis).

Computers - 33.33% pa (straight line basis)

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition.

The purchase of highly specialised equipment forms part of the Charity's programme and is funded out of income. The trustees consider that the cost of such equipment should be written off in the year of purchase.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES - continued

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation Tax purposes. Accordingly the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

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

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.

Designated funds comprise of unrestricted funds which have been set aside at the discretion of the trustees for specific purpose.

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

Investments

Investments held as fixed assets are shown at market value in accordance with the provisions of the Statement of Recommended Practice 'Accounting by Charities'.

Any gain or loss on revaluation is taken to the Statement of Financial Activities.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	61,762	116,770
Legacies	649,974	26,712
Grants	16,080	-
	<u>727,816</u>	<u>143,482</u>

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

	2021	2020
	£	£
HMRC - Job Retention Scheme	<u>16,080</u>	<u>-</u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fundraising events	<u>1,683</u>	<u>19,251</u>

THE SUSSEX HEART CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

4. INVESTMENT INCOME

	2021	2020
	£	£
Dividends and Interest	7,761	13,031

5. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Staff costs	29,991	19,385
Other Fundraising Events	3,783	8,080
Motor and Travel	-	16
	<u>33,774</u>	<u>27,481</u>

Investment management costs

	2021	2020
	£	£
Portfolio management	4,533	4,815
	<u>38,307</u>	<u>32,296</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Cardiac Care	9,934	97,346	107,280

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Staff costs	-	2,884
Grants, Bursaries and Community Projects	5,935	215,482
Motor and Travel	1,824	2,525
Insurance	2,030	2,030
Depreciation	145	193
	<u>9,934</u>	<u>223,114</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Cardiac Care	93,148	4,198	97,346

Support costs, included in the above, are as follows:

	2021 Cardiac Care £	2020 Total activities £
Salaries	85,798	97,363
Office Costs (incl Telephone)	7,350	8,843
Independent Examination	1,520	2,100
Legal and Bookkeeping	2,678	6,477
	<u>97,346</u>	<u>114,783</u>

9. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 £
Independent Examination	1,520	2,100
Depreciation - owned assets	<u>145</u>	<u>193</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

11. STAFF COSTS

Staff costs consist of the following:

	2021 £
Seconded staff from NHS	74,986
Wages and Salaries	39,000
Social Security Costs	4,170
Pension Costs	819
Average Number of Employees	3

The charity considers its key management personnel to be the directors/trustees who receive no remuneration.

No employee received emoluments in excess of £60,000 (2020 none).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (2020)

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	143,482	-	143,482
Other trading activities	19,251	-	19,251
Investment income	13,031	-	13,031
Total	175,764	-	175,764
EXPENDITURE ON			
Raising funds	32,296	-	32,296
Charitable activities			
Cardiac Care	337,897	-	337,897
Total	370,193	-	370,193
Net gains/(losses) on investments	(26,558)	-	(26,558)
NET INCOME/(EXPENDITURE)	(220,987)	-	(220,987)
RECONCILIATION OF FUNDS			
Total funds brought forward	719,896	-	719,896
TOTAL FUNDS CARRIED FORWARD	498,909	-	498,909

13. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2020 and 31 March 2021	10,300	4,318	14,618
DEPRECIATION			
At 1 April 2020	9,720	4,318	14,038
Charge for year	145	-	145
At 31 March 2021	9,865	4,318	14,183
NET BOOK VALUE			
At 31 March 2021	435	-	435
At 31 March 2020	580	-	580

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2020	439,829
Additions	299,361
Disposals	(190,884)
Revaluations	61,361
	<hr/>
At 31 March 2021	609,667
	<hr/>
NET BOOK VALUE	
At 31 March 2021	609,667
	<hr/>
At 31 March 2020	439,829
	<hr/>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2021 is represented by:

	Listed investments £
Valuation in 2021	609,667
	<hr/>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Amounts held by brokers	151,300	39,090
Legacies receivable	65,600	-
Prepayments and accrued income	1,382	1,382
	<hr/>	<hr/>
	218,282	40,472
	<hr/>	<hr/>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accrued expenses	17,736	64,106
	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

17. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	88,909	669,529	758,438
Designated Fund - Major Equipment Grants	50,000	-	50,000
Designated Fund - Education Grants/Bursaries	30,000	-	30,000
Designated Fund - Small Equipment Grants	40,000	-	40,000
Designated Fund - Professional Development Bursary	20,000	-	20,000
Designated Fund - Automated External Defibrillator (AED) Grants	40,000	-	40,000
Designated Fund - Research Projects	30,000	-	30,000
Designated Fund - Covid-19 Response Fund	100,000	-	100,000
Designated Fund - Projects Fund	100,000	-	100,000
	<u>498,909</u>	<u>669,529</u>	<u>1,168,438</u>
Restricted funds			
Donation for ANP Team	-	1,000	1,000
	<u>-</u>	<u>1,000</u>	<u>1,000</u>
TOTAL FUNDS	<u><u>498,909</u></u>	<u><u>670,529</u></u>	<u><u>1,169,438</u></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	736,260	(145,587)	78,856	669,529
Restricted funds				
Donation for ANP Team	1,000	-	-	1,000
	<u>737,260</u>	<u>(145,587)</u>	<u>78,856</u>	<u>670,529</u>
TOTAL FUNDS	<u><u>737,260</u></u>	<u><u>(145,587)</u></u>	<u><u>78,856</u></u>	<u><u>670,529</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	295,548	(220,987)	14,348	88,909
Designated Fund - New Enhanced Recovery After Surgery (ERAS) Programme	29,222	-	(29,222)	-
Designated Fund - Southern Rail Project	26,760	-	(26,760)	-
Designated Fund - Major Equipment Grants	100,000	-	(50,000)	50,000
Designated Fund - Heartguard/Community Resuscitation Training	5,859	-	(5,859)	-
Designated Fund - Education Grants/Bursaries	18,382	-	11,618	30,000
Designated Fund - Small Equipment Grants	37,387	-	2,613	40,000
Designated Fund - Phase 4 Cardiac Rehabilitation	20,000	-	(20,000)	-
Designated Fund - Advanced Nurse Practitioner	150,914	-	(150,914)	-
Designated Fund - Professional Development Bursary	13,116	-	6,884	20,000
Designated Fund - Automated External Defibrillator (AED) Grants	22,708	-	17,292	40,000
Designated Fund - Research Projects	-	-	30,000	30,000
Designated Fund - Covid-19 Response Fund	-	-	100,000	100,000
Designated Fund - Projects Fund	-	-	100,000	100,000
	<u>719,896</u>	<u>(220,987)</u>	<u>-</u>	<u>498,909</u>
TOTAL FUNDS	<u>719,896</u>	<u>(220,987)</u>	<u>-</u>	<u>498,909</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	175,764	(370,193)	(26,558)	(220,987)
TOTAL FUNDS	<u>175,764</u>	<u>(370,193)</u>	<u>(26,558)</u>	<u>(220,987)</u>

The restricted fund represents a donation specifically for the Advanced Nurse Practitioner (ANP) team.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

19. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are the directors/trustees.

20. COMPANY LIMITED BY GUARANTEE

The Sussex Heart Charity is a charitable company, limited by guarantee, registered in England and Wales, and has no share capital. No one member has overall control of the company.

Every member promises, if the charity is dissolved while he or she is a member or within twelve months after he or she ceases to be a member, to contribute such sum (not exceeding £10) as may be demanded of him or her towards the payment of debts and liabilities of the company incurred before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and the adjustment of the right of the contributories among themselves.

The members of the company may at any time before, and in expectation of, its dissolution resolve that any net assets of the company after all its debts and liabilities have been paid, or provision has been made for them, shall on or before the dissolution of the company be applied or transferred in any of the following ways:

- a). Directly for the objects or;
- b). By transfer to any charity or charities for purposes similar to the objects;
- c). To any charity for use for particular purposes that fall within the objects.

The company's registered number and registered office address can be found in the 'Legal and Administrative Information' section of the accounts.