

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 2023
FOR
THE SUSSEX HEART CHARITY

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

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Cash Flow Statement	11
Notes to the Cash Flow Statement	12
Notes to the Financial Statements	13 to 21

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

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 2023. 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 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

1. To promote the care, treatment, resuscitation and rehabilitation of persons suffering from cardiac disease (or from any other medical problems).

2. To promote, support, subsidise or sponsor the provision of projects, facilities or personnel by or through the cardiac services of the University Hospitals Sussex NHS Foundation Trust 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 Charity's Mission

Building on the achievements of its predecessor, the Charity's mission now is "Improving the lives of people with heart conditions in Sussex". We work with patients and their families, health professionals and the wider community across Sussex to:

- **Increase awareness of heart conditions**
- Save lives through promoting prevention and early detection of heart disease
- Promote advances in treatment and rehabilitation
- Fund access to training, professional development and equipment in hospital and in the community
- Support innovative research and new ways of working

The Charity and its predecessor charity have made major contributions over more than 30 years to the development of the Sussex Cardiac Centre. We aim to work with NHS Cardiac teams across the larger NHS Trust that was formed in 2021, to expand our links and activity with the East Sussex Healthcare NHS Trust and to support prevention and rehabilitation services in local communities.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Review of Activities During the Year

The long shadow of the COVID pandemic continued to limit both fundraising and charitable activity during the year. However, in May, with enthusiastic support from our volunteers and supporters, we restarted the annual SHC walk along the Brighton seafront which raised nearly £12,000. We were also pleased to be one of the charities supported by Cllr Lizzie Deane, the Mayor of Brighton and Hove, during her year in office.

2022/23 EDUCATION AND PROFESSIONAL DEVELOPMENT BURSARIES

We continued to support education for cardiac staff at University Hospitals Sussex NHS Foundation Trust. This allows the award of a maximum of £500 per annum per staff member.

During the year we supported NHS staff at a cost to the charity of £17,837 (2021/22: £2,544), the growth reflecting a return to more normal conditions.

Courses or conferences attended included:

- Society for Cardiothoracic Surgery Annual Meeting Belfast 2022
- ACHD Course and Accreditation
- Transcatheter Mitral Valve conference UK & Ireland.
- Physical Activity and Exercise in the Management of Cardiovascular Disease
- Fundamentals in Cardiac Surgery: Valvular Heart Disease
- Mitral Valve Repair in Infective Endocarditis
- Presentation of research paper Mitral Valve Conclave Boston
- Annual Conference (Association for Perioperative Practice) Education, networking, workshops
- BACPR Annual Cardiac Rehab conference Birmingham 2022
- British Society of Heart Failure 25th Annual meeting London
- British Congenital Cardiac Association Annual Conference
- 13th Advanced Symposium on Adult Congenital Heart Disease 2022
- Heart Rhythm Congress, Birmingham ICC
- British Association Critical Care Nurses Conference - Critical Care Belfast Oct 2022
- Arrhythmia Alliance Heart Rhythm Conference - Virtual
- VA ECMO Simulation Day - Leicester
- ACHD Annual Conference 2022 - Birmingham ICC
- Abbott Coronary Imaging and Physiology Course
- PCR London Valves
- Anatomy and physiology Course Southampton
- British and Ireland Society for Minimally Invasive Cardiothoracic Surgery 2022
- Independent & Supplementary Prescribing Level 6
- Formal Lung and Heart Ultrasound course
- British and Ireland Society for Minimally Invasive Cardiothoracic Surgery 2022
- Transcatheter Mitral UK & Ireland.
- Abbott Coronary Imaging and Physiology Course
- Society for Cardiothoracic Surgery Annual Meeting Birmingham 2023
- BCIS Advanced Cardiovascular Intervention

2022/23 AUTOMATED EXTERNAL DEFIBRILLATOR (AED) GRANT

Requests for AED Grants come from various sources, community groups such as Lions and Rotary, Parish and Local council authorities, sporting/exercise groups, and other organisations.

Sussex Heart Charity only provides AED's to which the public has direct access, for example in local community centers, village halls and shopping centres. All are placed in an exterior location in an unlocked cabinet and can be accessed 24/7.

As part of our AED grant award, recipients are given access to a free AED familiarisation and basic life support course for 10 people. We hope that this added familiarisation and training will facilitate the confidence for members of the public to use the device in an emergency, resulting in a quicker response and increased chance of survival for anyone who suffers a cardiac arrest.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

During the year 12 AED's (2021/22:18) were placed at various locations throughout Sussex:

- New West Durrington Residents Association Worthing
- Nightingale Residents Association Chichester
- Life Church, Steyne Road, Seaford,
- Pease Pottage Village Sports and Social Club
- Handcross Sports Pavilion, High Street Handcross
- Kinetics Fight Academy, East Grinstead
- Studio JRL, Woodland Drive, Hove
- Beech Hurst Bowls Club, Haywards Heath
- Ridgeview Wine Estate, Ditchling
- Horsted Keynes Parish Council Village Hall
- Lindfield Cricket Club, Lindfield West Sussex
- Old Walland, Wadhurst West Sussex

2022/23 SMALL GRANTS

Applications for small grants come from local hospitals, community projects and cardiac support groups. During the year we spent just over £5,000 (2021/22: £4,477) on seven grants:

- 4 months cardiac Phase 4 support
- Reprint of Aortopathy Leaflets
- 500 Dental Antibiotic Prophylaxis cards
- Design and Reprint of Recovering from a Heart Attack patient information booklet
- 2 x Cardiac Mobile ECG Devis for Use in phase 3 cardiac Rehabilitation Exercise Classes
- Uniforms for Cardiac Physiologist team at the Sussex Cardiac Centre
- Infective Endocarditis patient information booklets

Public benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public Benefit: Running A Charity (PB2)'.

Volunteers

We have made significant strides in our volunteer recruitment efforts, with ongoing initiatives such as engaging patients during Cardiac Rehabilitation classes and collaborating closely with hospital staff. While we continue to seek additional volunteers, our recent efforts have yielded promising results, and we are encouraged by the growing interest and engagement.

FINANCIAL REVIEW

Financial position and Reserves

The results for the period are set out in the Statement of Financial Activities. The recorded loss of c£150,000 is partly due to lower valuations of the charity's investments (£43,000) at the year end and partly to the absence in 2022/23 of substantial receipts from legacies. Trustees have reviewed the financial position and are satisfied that the Reserves position remains satisfactory.

The Trustees have designated £283,906 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 fulfil 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.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Investment policy and objectives

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

Reserves policy

The Trustees have reviewed the Charity's policy on Reserves. They 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 temporary falls in income. Having considered future commitments and the major risks to which the charity is subject, the Trustees consider that the Charity should have at least £250K of reserves over and above those required for committed projects and programmes. The services met by the Charity are primarily project based and commitments are 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 allow us to respond to applications for grants and projects. As at 31 March 2023 our free reserves (excluding designated reserves) were £972,048. The balance above our minimum requirement was due to substantial legacies being received during the past 3 years but not yet allocated. While recognising the unpredictable nature of legacy income, Trustees intend that the balance should reduce over time to a more normal level.

FUTURE PLANS

Our objectives for the coming 12 months are to grow income as fundraising activity and contact with potential donors can be restored to their pre-pandemic levels. We will continue to offer support for new and innovative NHS services by purchasing equipment, supporting staff training and professional development and financing research which will enhance the care of cardiac patients in Sussex.

University Hospitals NHS Foundation Trust, formed in 2021, is one of the largest NHS trusts in England. It has a worldwide reputation for excellence in cardiac care and for using pioneering techniques to diagnose and treat heart problems. Building on existing links, the Charity will expand our support for innovative cardiac services in the expanded Trust, aims to develop new initiatives with cardiac teams in the East Sussex Healthcare NHS Trust and to support preventive and rehabilitation services in the community. The Charity has designated nearly £300,000 for specific programmes, details of which are set out in Note 18.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Sussex Heart Charity is incorporated under the Companies Act 1985 as a company limited by guarantee and is registered as a charity with the Charity Commission.

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

Recruitment and appointment of new trustees and staff

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.

At the AGM in November 2022 Jason Palmer resigned as Chair after five years, but continues as a Trustee and Chair of the Grants Committee. The Board appointed Peter Freeman as his successor. Two new members were recruited during the year - Dr Ian Mann, Consultant Cardiologist and Electrophysiologist at the Royal Sussex County Hospital, and Dr Mark Tomlinson MRCGP. New Trustees receive a full induction during their first three months. Our long-serving Chief Executive, Terry Ayres, retired in June 2023 and was succeeded by his Deputy, Matt Denison. A new member of staff, Carolyn Tyrer, joined in April 2023.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06339790 (England and Wales)

Registered Charity number
1120998

Registered office
Southpoint
8 Paston Place
Brighton
East Sussex
BN2 1HA

Trustees
Mrs A V Brinkhurst
D R P Fraser
A P Gomes
Dr E L Hogan
J K Palmer
P D M Freeman (Chair)
D R Scott
Dr M J Tomlinson (appointed 6.2.23)
Dr I E Mann (appointed 6.2.23)

Company Secretaries
M P Denison

Independent Examiner
Christopher Robert Tyler FCA DChA FCIE
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 2023

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

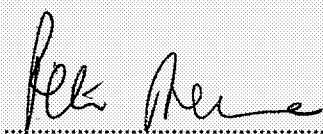
The trustees (who are also the directors of The Sussex Heart Charity for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting 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 15 November 2023..... and signed on its behalf by:



.....
P D M Freeman - 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 2023.

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

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

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

Date: 30 November 2023

THE SUSSEX HEART CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	41,515	-	41,515	350,496
Charitable activities	5				
Cardiac Care		5,000	-	5,000	4,000
Other trading activities	3	30,703	-	30,703	720
Investment income	4	17,922	-	17,922	10,935
Total		<u>95,140</u>	<u>-</u>	<u>95,140</u>	<u>366,151</u>
EXPENDITURE ON					
Raising funds	6	43,638	-	43,638	26,546
Charitable activities	7				
Cardiac Care		<u>137,030</u>	<u>1,000</u>	<u>138,030</u>	<u>157,444</u>
Total		<u>180,668</u>	<u>1,000</u>	<u>181,668</u>	<u>183,990</u>
Net gains/(losses) on investments		<u>(63,817)</u>	<u>-</u>	<u>(63,817)</u>	<u>9,700</u>
NET INCOME/(EXPENDITURE)		<u>(149,345)</u>	<u>(1,000)</u>	<u>(150,345)</u>	<u>191,861</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		1,360,299	1,000	1,361,299	1,169,438
TOTAL FUNDS CARRIED FORWARD		<u><u>1,210,954</u></u>	<u><u>-</u></u>	<u><u>1,210,954</u></u>	<u><u>1,361,299</u></u>

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	14	-	-	-	326
Investments	15	939,979	-	939,979	759,228
		<u>939,979</u>	<u>-</u>	<u>939,979</u>	<u>759,554</u>
CURRENT ASSETS					
Debtors	16	161,007	-	161,007	417,406
Cash at bank		142,076	-	142,076	207,356
		<u>303,083</u>	<u>-</u>	<u>303,083</u>	<u>624,762</u>
CREDITORS					
Amounts falling due within one year	17	(32,108)	-	(32,108)	(23,017)
		<u>270,975</u>	<u>-</u>	<u>270,975</u>	<u>601,745</u>
NET CURRENT ASSETS					
		<u>270,975</u>	<u>-</u>	<u>270,975</u>	<u>601,745</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,210,954</u>	<u>-</u>	<u>1,210,954</u>	<u>1,361,299</u>
NET ASSETS					
		<u>1,210,954</u>	<u>-</u>	<u>1,210,954</u>	<u>1,361,299</u>
FUNDS	18				
Unrestricted funds				1,210,954	1,360,299
Restricted funds				-	1,000
TOTAL FUNDS				<u>1,210,954</u>	<u>1,361,299</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2023

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 ~~15 November 2023~~..... and were signed on its behalf by:


.....
P D M Freeman - Trustee

The notes form part of these financial statements

THE SUSSEX HEART CHARITY

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	161,216	(22,507)
Net cash provided by/(used in) operating activities		<u>161,216</u>	<u>(22,507)</u>
Cash flows from investing activities			
Purchase of fixed asset investments		(358,155)	(181,937)
Sale of tangible fixed assets		150	-
Sale of fixed asset investments		113,587	42,075
Interest received		17,922	10,935
Net cash used in investing activities		<u>(226,496)</u>	<u>(128,927)</u>
Change in cash and cash equivalents in the reporting period		<u>(65,280)</u>	<u>(151,434)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>207,356</u>	<u>358,790</u>
Cash and cash equivalents at the end of the reporting period		<u><u>142,076</u></u>	<u><u>207,356</u></u>

The notes form part of these financial statements

THE SUSSEX HEART CHARITY

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

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

	2023 £	2022 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(150,345)	191,861
Adjustments for:		
Depreciation charges	-	109
Losses/(gain) on investments	63,817	(9,700)
Loss on disposal of fixed assets	176	-
Interest received	(17,922)	(10,935)
Decrease/(increase) in debtors	256,399	(199,124)
Increase in creditors	9,091	5,282
Net cash provided by/(used in) operations	<u>161,216</u>	<u>(22,507)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	207,356	(65,280)	142,076
	<u>207,356</u>	<u>(65,280)</u>	<u>142,076</u>
Total	<u>207,356</u>	<u>(65,280)</u>	<u>142,076</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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.

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.

THE SUSSEX HEART CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

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

	2023	2022
	£	£
Donations	43,677	64,533
Legacies	(2,162)	280,127
Grants	-	5,836
	<u>41,515</u>	<u>350,496</u>

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

	2023	2022
	£	£
HMRC - Job Retention Scheme	<u>-</u>	<u>5,836</u>

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising events	<u>30,703</u>	<u>720</u>

THE SUSSEX HEART CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

4. INVESTMENT INCOME

	2023	2022
	£	£
Dividends and Interest	<u>17,922</u>	<u>10,935</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
HMRC - Employment Allowance	Cardiac Care	<u>5,000</u>	<u>4,000</u>

6. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Staff costs	33,678	17,692
Fundraising Costs	<u>2,593</u>	<u>2,522</u>
	<u>36,271</u>	<u>20,214</u>

Investment management costs

	2023	2022
	£	£
Portfolio management	<u>7,367</u>	<u>6,332</u>
Aggregate amounts	<u>43,638</u>	<u>26,546</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Cardiac Care	<u>41,983</u>	<u>96,047</u>	<u>138,030</u>

THE SUSSEX HEART CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Grants, Bursaries and Community Projects	38,575	51,073
Motor and Travel	901	2,090
Insurance	2,331	2,030
Depreciation	-	109
Loss on sale of assets	176	-
	<u>41,983</u>	<u>55,302</u>

9. SUPPORT COSTS

	Management	Governance	Totals
	£	costs	£
Cardiac Care	<u>92,606</u>	<u>3,441</u>	<u>96,047</u>

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

	2023	2022
	Cardiac	Total
	Care	activities
	£	£
Salaries	80,021	88,303
Office Costs (incl Telephone)	12,585	10,433
Independent Examination	1,800	1,680
Legal and Bookkeeping	1,641	1,726
	<u>96,047</u>	<u>102,142</u>

10. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Independent Examination	1,800	1,680
Depreciation - owned assets	-	109
Deficit on disposal of fixed assets	<u>176</u>	<u>-</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

THE SUSSEX HEART CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

12. STAFF COSTS

Staff costs consist of the following:

	2023 £	2022 £
Seconded staff from NHS	62,320	61,851
Wages and Salaries	45,000	39,000
Social Security Costs	5,217	4,161
Pension Costs	1,163	983
Average Number of Employees	2	2

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 (2022 none).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (2022)

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	345,876	4,620	350,496
Charitable activities			
Cardiac Care	4,000	-	4,000
Other trading activities	720	-	720
Investment income	10,935	-	10,935
Total	<u>361,531</u>	<u>4,620</u>	<u>366,151</u>
EXPENDITURE ON			
Raising funds	26,546	-	26,546
Charitable activities			
Cardiac Care	152,824	4,620	157,444
Total	<u>179,370</u>	<u>4,620</u>	<u>183,990</u>
Net gains on investments	9,700	-	9,700
NET INCOME	191,861	-	191,861
RECONCILIATION OF FUNDS			
Total funds brought forward	1,168,438	1,000	1,169,438
TOTAL FUNDS CARRIED FORWARD	<u>1,360,299</u>	<u>1,000</u>	<u>1,361,299</u>

THE SUSSEX HEART CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

14. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2022	10,300	4,318	14,618
Disposals	(10,300)	-	(10,300)
At 31 March 2023	-	4,318	4,318
DEPRECIATION			
At 1 April 2022	9,974	4,318	14,292
Eliminated on disposal	(9,974)	-	(9,974)
At 31 March 2023	-	4,318	4,318
NET BOOK VALUE			
At 31 March 2023	-	-	-
At 31 March 2022	326	-	326

15. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2022	759,228
Additions	358,155
Disposals	(134,221)
Revaluations	(43,183)
At 31 March 2023	939,979
NET BOOK VALUE	
At 31 March 2023	939,979
At 31 March 2022	759,228

There were no investment assets outside the UK.

Cost or valuation at 31 March 2023 is represented by:

	Listed investments £
Valuation in 2023	939,979

THE SUSSEX HEART CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Amounts held by brokers	6,625	241,024
Legacies receivable	153,000	175,000
Prepayments and accrued income	1,382	1,382
	<u>161,007</u>	<u>417,406</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Accrued expenses	<u>32,108</u>	<u>23,017</u>

18. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	Transfers between funds	At 31.3.23
	£	£	£	£
Unrestricted funds				
General fund	976,393	(149,345)	100,000	927,048
Designated Fund - Major Equipment Grants	50,000	-	-	50,000
Designated Fund - Education Grants/Bursaries	47,455	-	-	47,455
Designated Fund - Small Equipment Grants	35,523	-	-	35,523
Designated Fund - Automated External Defibrillator (AED) Grants	20,928	-	-	20,928
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>1,360,299</u>	<u>(149,345)</u>	<u>-</u>	<u>1,210,954</u>
Restricted funds				
Donation for ANP Team	1,000	(1,000)	-	-
	<u>1,361,299</u>	<u>(150,345)</u>	<u>-</u>	<u>1,210,954</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	95,140	(180,668)	(63,817)	(149,345)
Restricted funds				
Donation for ANP Team	-	(1,000)	-	(1,000)
	<u>95,140</u>	<u>(181,668)</u>	<u>(63,817)</u>	<u>(150,345)</u>

THE SUSSEX HEART CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	758,438	217,955	-	976,393
Designated Fund - Major Equipment Grants	50,000	-	-	50,000
Designated Fund - Education Grants/Bursaries	30,000	(2,545)	20,000	47,455
Designated Fund - Small Equipment Grants	40,000	(4,477)	-	35,523
Designated Fund - Professional Development Bursary	20,000	-	(20,000)	-
Designated Fund - Automated External Defibrillator (AED) Grants	40,000	(19,072)	-	20,928
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
	1,168,438	191,861	-	1,360,299
Restricted funds				
Donation for ANP Team	1,000	-	-	1,000
TOTAL FUNDS	1,169,438	191,861	-	1,361,299

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	361,531	(153,276)	9,700	217,955
Designated Fund - Education Grants/Bursaries	-	(2,545)	-	(2,545)
Designated Fund - Small Equipment Grants	-	(4,477)	-	(4,477)
Designated Fund - Automated External Defibrillator (AED) Grants	-	(19,072)	-	(19,072)
	361,531	(179,370)	9,700	191,861
Restricted funds				
Donations for AED	4,620	(4,620)	-	-
TOTAL FUNDS	366,151	(183,990)	9,700	191,861

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

THE SUSSEX HEART CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

20. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are the directors/trustees.

21. 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.