

**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 2025**  
**FOR**  
**THE SUSSEX HEART CHARITY**

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

**THE SUSSEX HEART CHARITY**

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**FOR THE YEAR ENDED 31 MARCH 2025**

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**THE SUSSEX HEART CHARITY (REGISTERED NUMBER: 06339790)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 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 31 March 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 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 2025**

**OBJECTIVES AND ACTIVITIES**

**Review of Activities During the Year**

2024/25 marked a year of renewed focus and delivery, as the charity expanded its core programmes and strengthened engagement with cardiac teams across Sussex. Substantial funding was committed to NHS cardiac services, supporting the adoption of new technology and improving patient pathways.

The charity's contribution was formally recognised at a ceremony in April 2024, when the Lord Lieutenant of East Sussex presented the King's Award for Voluntary Service - the highest honour a voluntary group can receive in the UK. The award recognises the longstanding dedication of our volunteers.

In financial terms, the charity entered the year with strong reserves and maintained a stable cash position, despite reporting a small deficit.

Significant work was undertaken to improve visibility and engagement with cardiac teams across Sussex. Trustees and staff worked with University Hospitals Sussex and East Sussex Healthcare NHS Trusts to better understand local challenges and identify areas where SHC funding could make a meaningful impact.

**EDUCATION AND PROFESSIONAL DEVELOPMENT BURSARIES**

Uptake of the charity's bursary scheme continues to be influenced by changing access to professional development funding within the NHS. Applications have gradually declined as limited internal NHS resources have become available in some areas, with Sussex Heart Charity bursaries now more often used to support opportunities not covered elsewhere or where NHS allocations have been exhausted. Although this has resulted in lower expenditure during the year, it reflects a positive shift in the wider availability of support for cardiac education. The charity will use this period of reduced demand to identify new areas of need - including under-served hospitals, services or disciplines - to ensure the bursary programme continues to reach those who would otherwise miss out on professional development opportunities. In total, £8,870.97 (2023/24: £9,664) was reimbursed to NHS cardiac staff to support attendance at conferences and professional development courses. Each recipient is required to provide feedback on the impact of the conference or course.

- EuroACHD 2024 & 2025
- BCS/BANCC Cardiac Nurse Specialist Symposium (2024 & 2025)
- British Cardiovascular Society (BCS) / British Oncology Society (BCOS) / UCLH Cardio-Oncology Course
- ESC Conference 2024
- British Society for Heart Failure Annual Meeting
- British Heart Rhythm Sessions
- Arrhythmia Alliance - Heart Rhythm Update 2025
- Cardiorenal Forum
- Emerging Leaders Programme - British Cardiovascular Society
- Understanding Cardiology
- BACPR Annual Conference
- British & Irish Society for Minimally Invasive Cardiac Surgery
- LONDON AORTA 2024
- National Cardiac Benchmarking Collaborative (NCBC) 2024
- Genetic Counselling Course
- BSE/BSEcho 2024 Conference
- Society for Clinical Perfusion Scientists (SCPS) AGM and Scientific Meeting
- Perfusion Annual Conference and AGM
- BCIS Cardiac Physiologists Catheter Lab Course
- SCTS (Society for Cardiothoracic Surgery) Annual Meeting 2025

Although demand still remains below pre-pandemic levels, signs are encouraging and Trustees have agreed to retain the bursary programme for the coming year.

**AUTOMATED EXTERNAL DEFIBRILLATOR (AED) GRANTS**

AED grant requests continued to come from a wide range of community groups, sports clubs, housing associations and parish councils.

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**OBJECTIVES AND ACTIVITIES**

All AEDs funded by the charity are placed in public, unlocked cabinets to ensure 24/7 access in emergencies. Each grant includes free AED familiarisation and basic life support training for up to ten people, helping to build confidence and preparedness in the community.

During the year, the charity approved grant requests to support the placement of up to seven new AEDs across Sussex. Subject to notifications received from grantees confirming installation, at least five devices were known to have been installed by year-end, with funding also provided for two additional units awaiting completion.

Expenditure totalled £14,778 (2023/24: £8,670), covering equipment, cabinet and training support to ensure each device is rescue-ready. Our improved ordering system and stock management continue to reduce unit costs and delivery times. The charity remains committed to ensuring communities can access this life-saving equipment quickly and efficiently.

Confirmed or pending installation sites included:

- The Outlook Foundation, Brighton
- The Undercliff Café, Rottingdean (Brighton)
- Miller Bourne Architects, Hove
- Hythe Road Residents AED/CPR Group and The Flour Pot Bakery, Fiveways (Brighton)
- Worthing Sailing Club, Worthing
- Sports Pavilion, Handcross (Mid Sussex) - funding received, installation pending
- Middleton Estate, Westmeston (Lewes District) - funding received, installation pending

**NHS GRANTS AND EQUIPMENT**

Since the year end the charity has made its most significant NHS equipment funding commitment in recent years, awarding over £140,000 to University Hospitals Sussex to purchase and maintain an Endoscopic Vein Harvesting (EVH) camera stack for use in cardiac surgery. When implemented, this will mark our first major investment in hospital equipment of this scale since before the COVID-19 pandemic.

This advanced equipment allows vein harvesting with fewer complications and faster recovery times, representing a significant improvement to the patient experience. The funding followed a detailed business case, confirmation that NHS funds were unavailable and a commitment from the Trust to maintain the equipment over the long term.

Smaller grants were awarded in 2024/5 under the Cardiac Rehabilitation Enhancement Fund, which enables staff to quickly request equipment and resources up to £500. New resistance bands, rebounders, blood pressure monitors and patient literature were delivered, dramatically improving turnaround times compared to standard NHS procurement.

**PATIENT INFORMATION AND COMMUNITY PROJECTS**

Small grants totalling £1,108 supported patient education and community engagement. The charity continued to supply printed resources co-developed with NHS teams, covering common heart conditions, rehabilitation guidance and emergency preparedness. These materials remain available on our website and on display in clinical settings.

**RESCUE READY PROGRAMME**

In August 2024, Sussex Heart Charity launched Rescue Ready, a free community-focused initiative delivered in partnership with Pulse South Coast. The programme provides CPR and AED familiarisation sessions designed to build confidence and lifesaving skills within local communities. By offering practical training in chest compressions, AED pad placement and shock delivery, Rescue Ready aims to make every participating group "rescue ready" in the event of a cardiac emergency.

Since its introduction, demand for sessions has been strong, with enquiries received from all parts of Sussex - an encouraging sign that the programme is reaching diverse communities and helping to raise awareness of Sussex Heart Charity's work across the region. The charity will continue to promote Rescue Ready as part of its ongoing commitment to improving survival rates from sudden cardiac arrest through education, preparedness and community engagement.

**Public benefit**

In shaping our objectives and planning activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance "Public benefit: running a charity (PB2)". All activities during the year have supported our primary objective of improving cardiac care and outcomes for the public in Sussex.

**THE SUSSEX HEART CHARITY (REGISTERED NUMBER: 06339790)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**OBJECTIVES AND ACTIVITIES**

**Volunteers**

The charity's volunteer programme, now recognised by the King's Award, remains an essential part of its operations. We continue to benefit from a small but dedicated team who support fundraising and outreach activities. While we always seek new volunteers, engagement levels have remained steady and the King's Award has helped raise our profile and credibility.

**FINANCIAL REVIEW**

**Financial position and Reserves**

The charity recorded a small net deficit of £11,148 in the 2024/25 financial year (2024 £18,669). Cash at bank increased slightly to £511,964 (2024 £491,825), while investment holdings rose to £718,259 (2024 £676,347).

Trustees are satisfied that this planned use of funds is in line with the charity's mission and reflects the purpose for which much of the legacy income from prior years was received.

We have set an internal budget of £230,000 across six funding areas: Major Equipment Grants, AED Grants, Education Bursaries, Small Equipment Grants, Research Projects and the Projects Fund. This internal allocation differs from the designated reserves reported in the accounts, which reflect actual commitments recognised during the following year, including a £112,384 project payment.

**Fundraising**

Income from donations and legacies (£59,152) fell from the exceptionally high figure in 2024 (£125,283). Legacy income is always variable and staff changes had a temporary impact on our fundraising activity. We expect donations to return to a more normal level in 2025/26.

**Investment policy and objectives**

Following the transition to Quilter Cheviot at the end of January 2024, all investments are now managed within a discretionary portfolio. The Board continues to review investment performance regularly. Income generated from investments during the year totalled £32,080 (2024: £24,181).

**Reserves policy**

The Trustees aim to maintain unrestricted free reserves of at least £250,000, over and above designated funds, to safeguard core operations and allow rapid response to emerging needs. At year-end, free reserves stood at £951,137 (2024: £931,608) - still above this threshold but with plans to bring them down.

The balance remains sufficient to support the charity's work while enabling a gradual reduction of surplus funds through strategic grantmaking.

**FUTURE PLANS**

Over the next 12 months, the charity will:

- Complete the procurement and delivery of the EVH equipment at UHSussex
- Maintain and grow our Cardiac Rehab Enhancement Fund in partnership with NHS Trusts
- Review and promote bursary opportunities with cardiac leads and educators
- Strengthen donor communications and begin formal planning for legacy development

The charity will also continue working with both University Hospitals Sussex and East Sussex Healthcare NHS Trusts to identify high-impact projects that improve cardiac outcomes and patient experience.

**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.

**THE SUSSEX HEART CHARITY (REGISTERED NUMBER: 06339790)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**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.

Trustees are a mixture of medical professionals connected with the cardiac units of the UH Sussex Hospitals NHS Trust and lay Trustees. All are appointed directly by the charity following open recruitment. Four trustees resigned after long service on the Board, one of whom has sadly died. Two new Trustees were appointed after open competition in June 2025. All new Trustees are offered an induction programme. All Board members are offered updates and training on their responsibilities as Charity Trustees.

**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 (resigned 11.2.25)  
D R P Fraser (resigned 4.12.24)  
A P Gomes  
Dr E L Hogan  
J K Palmer (resigned 4.12.24)  
P D M Freeman (Chair)  
D R Scott  
Dr M J Tomlinson  
Dr I E Mann (resigned 24.7.25)  
J R Williams (appointed 4.6.25)  
Ms P R Daniels (appointed 10.6.25)

**Company Secretary**  
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

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Solicitors**

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

**Investment Brokers**

Quilter Cheviot  
Senator House  
85 Queen Victoria Street  
London  
EC4V 4AB

**Bankers**

**Principal Bankers:**

National Westminster Bank Plc  
Unit 40  
56 Churchill Square  
Brighton  
East Sussex  
BN1 2ES

**Other Bankers:**

Metro Bank Plc  
TSB Bank Plc  
Barclays Bank UK Plc  
Cambridge & Counties Bank  
The Charity Bank Limited  
United Trust Bank Limited  
Virgin Money Bank

**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.

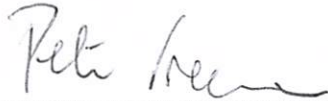
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



THE SUSSEX HEART CHARITY (REGISTERED NUMBER: 06339790)

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025

Approved by order of the board of trustees on ~~18<sup>th</sup> December 2024~~..... 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 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**

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: 10th December 2024

**THE SUSSEX HEART CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	59,192	-	59,192	125,283
<b>Charitable activities</b>					
Cardiac Care	5	5,000	-	5,000	5,000
Other trading activities	3	22,118	-	22,118	12,196
Investment income	4	32,080	-	32,080	24,181
<b>Total</b>		<u>118,390</u>	<u>-</u>	<u>118,390</u>	<u>166,660</u>
<b>EXPENDITURE ON</b>					
Raising funds	6	39,063	-	39,063	50,095
<b>Charitable activities</b>					
Cardiac Care	7	103,164	-	103,164	148,599
<b>Total</b>		<u>142,227</u>	<u>-</u>	<u>142,227</u>	<u>198,694</u>
Net gains on investments		<u>12,689</u>	<u>-</u>	<u>12,689</u>	<u>13,365</u>
<b>NET INCOME/(EXPENDITURE)</b>		(11,148)	-	(11,148)	(18,669)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		1,192,285	-	1,192,285	1,210,954
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,181,137</u></u>	<u><u>-</u></u>	<u><u>1,181,137</u></u>	<u><u>1,192,285</u></u>

The notes form part of these financial statements

**THE SUSSEX HEART CHARITY (REGISTERED NUMBER: 06339790)**

**BALANCE SHEET**  
**31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>					
Investments	15	718,259	-	718,259	676,347
<b>CURRENT ASSETS</b>					
Debtors	16	7,698	-	7,698	81,116
Cash at bank		511,963	-	511,963	491,825
		519,661	-	519,661	572,941
<b>CREDITORS</b>					
Amounts falling due within one year	17	(56,783)	-	(56,783)	(57,003)
<b>NET CURRENT ASSETS</b>		462,878	-	462,878	515,938
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,181,137	-	1,181,137	1,192,285
<b>NET ASSETS</b>		1,181,137	-	1,181,137	1,192,285
<b>FUNDS</b>	18				
Unrestricted funds				1,181,137	1,192,285
<b>TOTAL FUNDS</b>				1,181,137	1,192,285

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

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

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 15th December 2025 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 2025**

	Notes	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	17,281	48,571
Net cash provided by operating activities		17,281	48,571
<b>Cash flows from investing activities</b>			
Purchase of fixed asset investments		(134,971)	(433,069)
Sale of fixed asset investments		105,748	710,066
Interest received		32,080	24,181
Net cash provided by investing activities		2,857	301,178
<b>Change in cash and cash equivalents in the reporting period</b>		20,138	349,749
<b>Cash and cash equivalents at the beginning of the reporting period</b>		491,825	142,076
<b>Cash and cash equivalents at the end of the reporting period</b>		511,963	491,825

The notes form part of these financial statements

**THE SUSSEX HEART CHARITY**

**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2025 £	2024 £
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	(11,148)	(18,669)
<b>Adjustments for:</b>		
Gain on investments	(12,689)	(13,365)
Interest received	(32,080)	(24,181)
Decrease in debtors	73,418	79,891
(Decrease)/increase in creditors	(220)	24,895
<b>Net cash provided by operations</b>	<u>17,281</u>	<u>48,571</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.24 £	Cash flow £	At 31.3.25 £
<b>Net cash</b>			
Cash at bank	491,825	20,138	511,963
	<u>491,825</u>	<u>20,138</u>	<u>511,963</u>
<b>Total</b>	<u>491,825</u>	<u>20,138</u>	<u>511,963</u>

## **THE SUSSEX HEART CHARITY**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 MARCH 2025**

#### **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 2025**

#### **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**

	2025	2024
	£	£
Donations	48,022	56,869
Legacies	11,170	68,414
	<u>59,192</u>	<u>125,283</u>

#### **3. OTHER TRADING ACTIVITIES**

	2025	2024
	£	£
Fundraising events	<u>22,118</u>	<u>12,196</u>

#### **4. INVESTMENT INCOME**

	2025	2024
	£	£
Dividends and Interest	<u>32,080</u>	<u>24,181</u>



**THE SUSSEX HEART CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**5. INCOME FROM CHARITABLE ACTIVITIES**

		2025	2024
	Activity	£	£
HMRC - Employment Allowance	Cardiac Care	5,000	5,000

**6. RAISING FUNDS**

**Raising donations and legacies**

	2025	2024
	£	£
Staff costs	33,101	39,271
Fundraising Costs	2,055	3,218
	<u>35,156</u>	<u>42,489</u>

**Investment management costs**

	2025	2024
	£	£
Portfolio management	3,907	7,606
	<u>39,063</u>	<u>50,095</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Cardiac Care	32,486	70,678	103,164

**8. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2025	2024
	£	£
Grants, Bursaries and Community Projects	30,738	67,742
Motor and Travel	1,030	1,171
Insurance	718	2,085
	<u>32,486</u>	<u>70,998</u>

## **THE SUSSEX HEART CHARITY**

### **NOTES TO THE FINANCIAL STATEMENTS - continued** **FOR THE YEAR ENDED 31 MARCH 2025**

#### **9. SUPPORT COSTS**

	Management	Governance	Totals
	£	costs	£
	£	£	£
Cardiac Care	66,964	3,714	70,678

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

	2025	2024
	Cardiac	Total
	Care	activities
	£	£
Salaries	52,940	61,393
Office Costs (incl Telephone)	14,024	12,304
Independent Examination	1,920	1,860
Legal and Bookkeeping	1,794	2,044
	70,678	77,601

#### **10. NET INCOME/(EXPENDITURE)**

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

	2025	2024
	£	£
Independent Examination	1,920	1,860

#### **11. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

##### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

#### **12. STAFF COSTS**

Staff costs consist of the following:

	2025	2024
	£	£
Seconded staff from NHS	-	14,384
Wages and Salaries	73,982	76,000
Social Security Costs	7,879	7,977
Pension Costs	2,566	2,605
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 (2024 none).

**THE SUSSEX HEART CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (2024)**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	121,283	4,000	125,283
<b>Charitable activities</b>			
Cardiac Care	5,000	-	5,000
Other trading activities	12,196	-	12,196
Investment income	24,181	-	24,181
<b>Total</b>	<u>162,660</u>	<u>4,000</u>	<u>166,660</u>
<b>EXPENDITURE ON</b>			
Raising funds	50,095	-	50,095
<b>Charitable activities</b>			
Cardiac Care	144,599	4,000	148,599
<b>Total</b>	<u>194,694</u>	<u>4,000</u>	<u>198,694</u>
Net gains on investments	<u>13,365</u>	<u>-</u>	<u>13,365</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>(18,669)</u>	<u>-</u>	<u>(18,669)</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	1,210,954	-	1,210,954
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>1,192,285</u></u>	<u><u>-</u></u>	<u><u>1,192,285</u></u>

**14. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 April 2024 and 31 March 2025	<u>4,318</u>
<b>DEPRECIATION</b>	
At 1 April 2024 and 31 March 2025	<u>4,318</u>
<b>NET BOOK VALUE</b>	
At 31 March 2025	<u><u>-</u></u>
At 31 March 2024	<u><u>-</u></u>

**THE SUSSEX HEART CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**15. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 April 2024	676,347
Additions	134,971
Disposals	(103,359)
Revaluations	10,300
	<hr/>
At 31 March 2025	718,259
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2025	718,259
	<hr/>
At 31 March 2024	676,347
	<hr/>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2025 is represented by:

	Listed investments £
Valuation in 2025	718,259
	<hr/>

**16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 £	2024 £
Amounts held by brokers	6,316	24,234
Legacies receivable	-	55,500
Prepayments and accrued income	1,382	1,382
	<hr/>	<hr/>
	7,698	81,116
	<hr/>	<hr/>

**17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 £	2024 £
Accrued expenses	56,783	57,003
	<hr/>	<hr/>

# **THE SUSSEX HEART CHARITY**

## **NOTES TO THE FINANCIAL STATEMENTS - continued** **FOR THE YEAR ENDED 31 MARCH 2025**

### **18. MOVEMENT IN FUNDS**

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
<b>Unrestricted funds</b>				
General fund	931,618	(11,148)	(62,384)	858,086
Designated Fund - Major Equipment Grants	50,000	-	62,384	112,384
Designated Fund - Education Grants/Bursaries	37,811	-	-	37,811
Designated Fund - Small Equipment Grants	32,158	-	-	32,158
Designated Fund - Automated External Defibrillator (AED) Grants	12,258	-	-	12,258
Designated Fund - Research Projects	30,000	-	-	30,000
Designated Fund - Projects Fund	98,440	-	-	98,440
	<u>1,192,285</u>	<u>(11,148)</u>	<u>-</u>	<u>1,181,137</u>
<b>TOTAL FUNDS</b>	<u>1,192,285</u>	<u>(11,148)</u>	<u>-</u>	<u>1,181,137</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	118,390	(142,227)	12,689	(11,148)
	<u>118,390</u>	<u>(142,227)</u>	<u>12,689</u>	<u>(11,148)</u>
<b>TOTAL FUNDS</b>	<u>118,390</u>	<u>(142,227)</u>	<u>12,689</u>	<u>(11,148)</u>

### **Comparatives for movement in funds**

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	927,048	4,570	931,618
Designated Fund - Major Equipment Grants	50,000	-	50,000
Designated Fund - Education Grants/Bursaries	47,455	(9,644)	37,811
Designated Fund - Small Equipment Grants	35,523	(3,365)	32,158
Designated Fund - Automated External Defibrillator (AED) Grants	20,928	(8,670)	12,258
Designated Fund - Research Projects	30,000	-	30,000
Designated Fund - Projects Fund	100,000	(1,560)	98,440
	<u>1,210,954</u>	<u>(18,669)</u>	<u>1,192,285</u>
<b>TOTAL FUNDS</b>	<u>1,210,954</u>	<u>(18,669)</u>	<u>1,192,285</u>

## **THE SUSSEX HEART CHARITY**

### **NOTES TO THE FINANCIAL STATEMENTS - continued** **FOR THE YEAR ENDED 31 MARCH 2025**

#### **18. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	162,660	(171,455)	13,365	4,570
Designated Fund - Education Grants/Bursaries	-	(9,644)	-	(9,644)
Designated Fund - Small Equipment Grants	-	(3,365)	-	(3,365)
Designated Fund - Automated External Defibrillator (AED) Grants	-	(8,670)	-	(8,670)
Designated Fund - Projects Fund	-	(1,560)	-	(1,560)
	<u>162,660</u>	<u>(194,694)</u>	<u>13,365</u>	<u>(18,669)</u>
<b>Restricted funds</b>				
Re-hab Group	4,000	(4,000)	-	-
	<u>4,000</u>	<u>(4,000)</u>	<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u><u>166,660</u></u>	<u><u>(198,694)</u></u>	<u><u>13,365</u></u>	<u><u>(18,669)</u></u>

The restricted funds are as follows:

1.Part of a legacy received for the Re-hab group (2024).

#### **19. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2025.

#### **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.