

**COMPANY REGISTRATION NUMBER: 07285409**  
**CHARITY REGISTRATION NUMBER: 1138088**

**The Somerville Foundation**  
**Company Limited by Guarantee**  
**Unaudited financial statements**  
**31 December 2020**

# **The Somerville Foundation**

## **Company Limited by Guarantee**

### **Financial statements**

**Year ended 31 December 2020**

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# **The Somerville Foundation**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report)**

#### **Year ended 31 December 2020**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and 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 published in October 2019.

#### **Reference and administrative details**

<b>Registered charity name</b>	The Somerville Foundation
<b>Charity registration number</b>	1138088
<b>Company registration number</b>	07285409
<b>Principal office and registered office</b>	7 Friars Courtyard 30-32 Princes Street Ipswich Suffolk IP1 1RJ

#### **The trustees**

The trustees who served during the year and at the date of approval were as follows:

L Barnes (Chair)  
J Somerville (Patron)  
M Cumper (President)  
M Rosen (Treasurer)  
F Kennedy  
R Nicoll (Vice President)  
C Somerville  
L Nisbet  
F Walker (Appointed 27 May 2020)  
J Steele (Resigned 1 June 2020)

# **The Somerville Foundation**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

**Year ended 31 December 2020**

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<b>Company secretary</b>	A Woods
<b>Independent examiner</b>	L Thurston FCCA Lovewell Blake LLP Chartered accountants First Floor Suite 2 Hillside Business Park Bury St Edmunds IP32 7EA
<b>Scottish charity registration no.</b>	SC049673
<b>Bankers</b>	TSB Bank Plc 16 Buttermarket Ipswich Suffolk IP1 1BG

# **The Somerville Foundation**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

**Year ended 31 December 2020**

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#### **Objectives and activities**

The charity's objectives are:

1. The relief of poverty, sickness and distress amongst those persons who have a heart disorder of any form or who have undergone heart surgery of any kind, by such means as charitable.
2. The advancement of the education of the public in relation to all aspects of heart disorders or abnormalities.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

# **The Somerville Foundation**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

**Year ended 31 December 2020**

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#### **Achievements and performance**

The Somerville Foundation remains the only registered charity operating in the whole of the UK representing all young people and adults who were born with all forms of heart condition (ACHD, adult congenital heart disease). Congenital heart disease is the most common condition in birth, there being a prevalence of around 8 out of 1,000 live births. This population of young people and adults is increasing at an estimated 6% per year however services haven't developed as the number of patients has grown. There is a huge gap between patients' needs and the needs and the help and support that they receive.

As with so much of the charity sector this year, the charity has suffered from not being able to focus on increasing its income which is much needed to both maintain and grow the services we offer. It has however managed to continue to provide the support even though the call on its resources grew considerably due to the major concerns and anxieties caused by Covid-19 and the effect it might have on those with congenital heart disease.

Those with congenital CHD heart disease do not have their condition due to lifestyle, smoking, diet, lack of exercise or any factor that they could have controlled themselves. They were simply born with their condition.

For over twenty five years, The Somerville Foundation or, otherwise known by its former name GUCH Patients Association, has fought for better treatment, encouraged research and provided services for those in greatest need. Whilst an obvious physical condition, the vast majority of those with ACHD suffer from varying forms of psychological effects brought on by fear, anxiety and isolation. There are also issues relating to women wanting to start a family, those from BAME communities and those living in financial distress.

The majority of trustees and volunteers are themselves living with ACHD. This results in a great deal of empathy and understanding to our work and the organisation has a strong and supportive "family feel". The charity is also user-led in that its direction of travel and services are based entirely on the needs of those it represents. Through surveys, Facebook, Twitter and The Somerville Foundation's website the organisation is in a constant conversation and is always campaigning and advocating.

The Somerville Foundation is entirely independent and receives no funding from central or local government. All of our frontline services are free of charge for users.

#### **Information and support**

A significant aim is to support those we represent to lead happy healthy lives, dealing with the traumas of frequent surgery, worries about life expectancy, difficulties in the world of work and family life despite their condition.

The Somerville Foundation continues to provide free information and support :

1. Quarterly newsletter
2. Information and advice leaflets, also made available at the specialist adult congenital heart centres
3. Website
4. Telephone Helpline
5. Open and Closed Facebook groups, Twitter, Instagram and Linked In activity
6. Webinars both on specific subjects and general group chats

# **The Somerville Foundation**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 31 December 2020**

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7. Details of specialist centres for adult congenital heart services
8. Support with employment and sign posting sources to help for welfare benefit issues
9. Mental health and Wellbeing challenges, offering relevant assistance through a dedicated mental health and wellbeing counsellor
10. Growing older with a heart condition
11. End of life issues
12. Bereavement
13. Employment and disability rights
14. Support for relatives and carers

#### **Mental health service**

For many years psychological issues and even mental illness remained in a hidden yet distressing problem. Our own research has shown the depth of need in relation to mental health. Over 80% of those who completed the survey reported having personally experienced depression, 35% having had panic attacks and over 37% reporting "acute general anxiety". The trauma of multiple medical interventions as young children may account for more than 25% of patients experiencing "needle phobia" and also accounts for so much more.

Many of our beneficiaries' experience "double discrimination" enjoying fewer opportunities and restricted lives due to their heart condition and being discriminated against because of the associated mental health problems.

The Somerville Foundation provides much needed help by employing a dedicated mental health and wellbeing counsellor.

#### **Financial Support**

Those in financial hardship were helped by:

1. Free Coagucheck machines allowing patients greater home management of their condition
2. The Hardship Fund supporting those with sudden and unexpected financial burdens
3. The B Downey Memorial fund to support taking educational courses

#### **Research**

There are regular requests for support of research projects either as a charity having representation on a research panel or providing access to those the charity represents to take part in research should they wish. The charity has a small team to evaluate requests for support as much as it feels able.

#### **International links**

The Somerville Foundation has continued to work with partner organisations throughout the world to campaign for better patient services, fight for discrimination and improve the lives of CHD patients. One of the trustees is a member of the European Congenital Heart Disease Organisation (ECHDO).

# **The Somerville Foundation**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 31 December 2020**

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##### **Volunteers**

The Somerville Foundation is very grateful for the help and support given by volunteers at every level within the organisation including:

1. Our designated volunteers who work tirelessly on behalf of those with ACHD in Scotland
2. Moderators who manage social media
3. Trustees who willingly give their time to help ensure the organisation is governed effectively
4. Volunteer fundraisers who held events in the community to realise much needed fees
5. Individuals who provide information and articles for the website, social media and the newsletter

##### **Investments**

In accordance with the Somerville Foundation's ethical investment policy, funding is invested by Rathbones Investment Management Services.

##### **Financial review**

The Somerville Foundation has benefitted from additional support from a substantial award from the Lottery Fund to assist charities through the Covid pandemic. These funds replace the donations that would otherwise have been generated through fundraising events were they possible. Further, the charity was unable to fulfil its intended level of planned expenditure and was forced to furlough staff members for a considerable part of the year in order to save ongoing costs.

During the year the total income amounted to £137,962 (2019: £114,942) of which income from donations and legacies increased to £82,150 from £40,054, income from other trading activities decreased to £52,511 from £68,080.

The total expenditure amounted to £108,113 (2019: £180,925) with expenditure on charitable activities decreasing to £101,858 from £175,045 in the preceding period. The charity's net income for the year which includes a net gain on investments of £6,843 (2019: £27,130) amounted to £36,692 (2019: net expenditure of £38,853).

##### **Reserves policy**

The organisation normally expects to hold up to one year's unrestricted expenditure in a reserve fund, which based on 2020 activities would amount to £76,436. The Somerville Foundation's unrestricted reserves held at the year end date amounted to £173,601 (2019: £155,659) which is in surplus to the policy.



# **The Somerville Foundation**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

#### **Year ended 31 December 2020**

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##### **Plans for future periods**

As the country slowly emerges from the series of lockdowns and moves to a "new normal" so is the charity. There will be an evaluation of whether the environment has changed and whether the charity too needs to change.

The success of and importance in recognising the survival rates of those the charity represents has become more apparent and whilst the charity in the beginning was mainly supporting the younger adults, the greatly improved survival rates resulting in much older survivors means more consideration needs to be given to services in these areas as well as maintaining the services for the younger adults and all those in between. Whilst fortunate in getting older, the effects of aging play a part in the issues faced. These include natural aging issues as well as the now , and much lengthened, end of life care period. This must be evaluated and responded to adequately.

The lack of incoming funds due to a lack of events , personal financial circumstances and lack of corporate support and availability must be addressed but there will be no quick fixes.

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

The charity is a company limited by guarantee. The organisation is therefore governed by its Memorandum and Articles of Association. The charity was incorporated on 15 June 2010 and began operating on 1 January 2011. Following the transfer of all operations, assets and liabilities from GUCH PA, the unincorporated charity (number 1041866) on that date. The Board decided to apply for charitable status in Scotland and was registered with the Scottish regulator, OSCR Office of the Scottish Charity Regulator) on 21 October 2019 under registration number SC049673.

The trustees, are also directors for the purpose of Company law, are seen on the officers and information page of the financial statements.

Day to day management may be delegated to staff through the General Manager, however the Board of Trustees remains ultimately responsible for the running of the organisation. Trustees, in accordance with the Memorandum and Articles of Association will resign in rotation with the three longest serving trustees resigning each year. They are eligible to put themselves forward for re-election again.

Services are based upon the needs of the Charity's beneficiaries. These are identified through formal surveys, questionnaire, information and individual patients, our website and focus groups.

# **The Somerville Foundation**

## **Company Limited by Guarantee**

### **Trustees' annual report (incorporating the directors' report) *(continued)***

**Year ended 31 December 2020**

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

##### **Trustee recruitment and training**

Where possible Trustee recruitment follows best practice as outlined within the Governance Code. Trustees are chosen to give The Somerville Foundation a range of skills and expertise to ensure the charity is managed effectively. The Board of Trustees recruits those it considers best placed to perform the duties required by them and include both experienced professionals and those were born with heart conditions.

Potential trustees attend an informal interview with the Chairman of the Trustees and undergo appropriate background and reference checks. Once appointed they are given an overview of the organisation by the Chairman, a copy of its policies and procedures as well as an up to date set of accounts. Trustees are also given a copy of the Charity Commission advice leaflet CC3, "The Essential Trustee What you need to Know", The Governance Code and have access to the Suffolk Academy for Voluntary Organisations' online governance learning material. They also receive the PB3 document, Public Benefit reporting' and are required to complete a "Declaration of Interest form".

There is no one external to the charity that is entitled to appoint trustees.

##### **Related parties**

The organisation works informally with other charities including Little Hearts Matter, ECHO (Evelina Childrens' Heart Hospital) British Heart Foundation and the Childrens' Heart Foundation in order to meet its charitable objectives.

##### **Risk management**

The major risks to the charity have been identified and reviewed. Systems have been established to mitigate these risks.

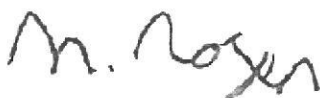
##### **Independent examiner reappointment**

A resolution to appoint L Thurston FCCA of Lovewell Blake LLP as independent examiner will be proposed at the next Annual General Meeting.

##### **Small company provisions**

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report was approved on 21 September 2021 and signed on behalf of the board of trustees by:



M Rosen  
Trustee

# **The Somerville Foundation**

## **Company Limited by Guarantee**

### **Independent examiner's report to the trustees of The Somerville Foundation**

**Year ended 31 December 2020**

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I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 December 2020 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

#### **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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements 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 company's financial statements 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 that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

 24/9/21

L Thurston FCCA  
Independent Examiner

Lovewell Blake LLP  
Chartered accountants  
First Floor Suite  
2 Hillside Business Park  
Bury St Edmunds  
IP32 7EA

# The Somerville Foundation

## Company Limited by Guarantee

### Statement of financial activities (including income and expenditure account)

Year ended 31 December 2020

		Unrestricted funds £	2020 Restricted funds £	Total funds £	2019 Total funds £
	Note				
<b>Income</b>					
Donations and legacies	5	42,697	39,453	82,150	40,054
Other trading activities	6	41,537	10,974	52,511	68,080
Investment income	7	3,014	—	3,014	3,781
Other income	8	287	—	287	3,027
<b>Total income</b>		<u>87,535</u>	<u>50,427</u>	<u>137,962</u>	<u>114,942</u>
<b>Expenditure</b>					
Raising funds					
Costs of raising donations and legacies		3,963	—	3,963	3,208
Charitable activities	9	70,181	31,677	101,858	175,045
Other expenditure		2,292	—	2,292	2,672
<b>Total expenditure</b>		<u>76,436</u>	<u>31,677</u>	<u>108,113</u>	<u>180,925</u>
<b>Net income/(expenditure) and net movements in funds before gains and losses on investments</b>		11,099	18,750	29,849	(65,983)
Net gains on investments		6,843	—	6,843	27,130
<b>Net income/(expenditure) and net movement in funds</b>		<u>17,942</u>	<u>18,750</u>	<u>36,692</u>	<u>(38,853)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		155,659	44,853	200,512	239,365
<b>Total funds carried forward</b>		<u>173,601</u>	<u>63,603</u>	<u>237,204</u>	<u>200,512</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 12 to 23 form part of these financial statements.

# The Somerville Foundation

## Company Limited by Guarantee

### Balance sheet

31 December 2020

		2020		2019	
	Note	£	£	£	£
<b>Fixed assets</b>					
Investments	12		128,098		154,011
<b>Current assets</b>					
Debtors	13	12,466		10,394	
Cash at bank and in hand		129,496		43,248	
		141,962		53,642	
<b>Creditors: Amounts falling due within one year</b>	14	(32,856)		(7,141)	
<b>Net current assets</b>			109,106		46,501
<b>Total assets less current liabilities</b>			237,204		200,512
<b>Net assets</b>			237,204		200,512
<b>Funds of the charity</b>					
Restricted funds			63,603		44,853
Unrestricted funds			173,601		155,659
<b>Total charity funds</b>	16		237,204		200,512

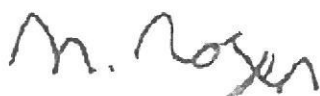
For the year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 21 September 2021, and are signed on behalf of the board by:



M Rosen  
Treasurer

Company registration number: 07285409

The notes on pages 12 to 23 form part of these financial statements.

# **The Somerville Foundation**

## **Company Limited by Guarantee**

### **Notes to the financial statements**

**Year ended 31 December 2020**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 7 Friars Courtyard, 30-32 Princes Street, Ipswich, Suffolk, IP1 1RJ.

#### **2. Statement of compliance**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

The accounts have been prepared on the going concern basis and the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The trustees have taken into account the impact of COVID-19 when assessing going concern.

##### **Pensions**

The charity operates a defined contribution pension scheme. Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

##### **Leasing**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

# **The Somerville Foundation**

## **Company Limited by Guarantee**

### **Notes to the financial statements *(continued)***

#### **Year ended 31 December 2020**

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#### **3. Accounting policies *(continued)***

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds where necessary, are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

##### **Income**

All incoming is included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received in the way of grants, legacies, donations and gifts and is included in full in the statement of financial activities when receivable. Grants, where entitlement is conditional on the delivery of a specific performance by the charity, are recognised when it is considered probable that the income will be received.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income consists of bank interest and is accounted for when receivable.

##### **Expenditure**

All expenditure is accounted for on an accruals basis as a liability is incurred. Expenditure includes any VAT that cannot be recovered and is reported as part of the expenditure to which it relates.

Cost of raising funds comprise of the costs associated with attracting voluntary income and the cost of trading for fundraising purposes.

Charitable expenditure comprises of those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs are included within charitable expenditure. These are costs associated with the constitutional and statutory requirement of the charity and include the accountants fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of resources.

##### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.



# **The Somerville Foundation**

## **Company Limited by Guarantee**

### **Notes to the financial statements *(continued)***

#### **Year ended 31 December 2020**

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#### **3. Accounting policies *(continued)***

##### **Investments**

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.



# The Somerville Foundation

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 December 2020

#### 4. Limited by guarantee

The Somerville Foundation is a registered charity and a company limited by guarantee, which is not liable to corporation tax. The members of the company are the trustees and directors named on the information page. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
Donations and gifts	28,862	25,000	53,862
<b>Grants</b>			
Grants receivable for core activities	5,000	14,453	19,453
Government grant income	8,835	—	8,835
	<u>42,697</u>	<u>39,453</u>	<u>82,150</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
<b>Donations</b>			
Donations and gifts	39,884	170	40,054
<b>Grants</b>			
Grants receivable for core activities	—	—	—
Government grant income	—	—	—
	<u>39,884</u>	<u>170</u>	<u>40,054</u>

#### 6. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Fundraising events	41,537	—	41,537
Lottery income	—	10,974	10,974
	<u>41,537</u>	<u>10,974</u>	<u>52,511</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Fundraising events	56,000	—	56,000
Lottery income	12,080	—	12,080
	<u>68,080</u>	<u>—</u>	<u>68,080</u>

# The Somerville Foundation

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

Year ended 31 December 2020

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**7. Investment income**

	Unrestricted Funds £	<b>Total Funds 2020 £</b>	Unrestricted Funds £	Total Funds 2019 £
Income from fixed asset investments	<u>3,014</u>	<u>3,014</u>	<u>3,781</u>	<u>3,781</u>

**8. Other income**

	Unrestricted Funds £	<b>Total Funds 2020 £</b>	Unrestricted Funds £	Total Funds 2019 £
Referral income	287	287	2,252	2,252
Rental income	<u>—</u>	<u>—</u>	<u>775</u>	<u>775</u>
	<u>287</u>	<u>287</u>	<u>3,027</u>	<u>3,027</u>

# The Somerville Foundation

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 December 2020

#### 9. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Wages, salaries and pension contributions	44,199	21,373	65,572
Events and course expenses	5,086	2,459	7,545
Newsletter and information sheets	—	—	—
Travel expenses and subsistence	68	33	101
Other grants	1,224	—	1,224
Office expenses	7,532	3,643	11,175
Rent and room hire	4,087	1,976	6,063
Insurance and subscriptions	416	201	617
Postage, stationery and printing	303	146	449
Bank charges	682	330	1,012
IT expenses	2,267	1,097	3,364
Coaguchek funding	3,451	—	3,451
Independent examiner costs	866	419	1,285
	<u>70,181</u>	<u>31,677</u>	<u>101,858</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Wages, salaries and pension contributions	94,483	4,754	99,237
Events and course expenses	18,828	190	19,018
Newsletter and information sheets	5,004	—	5,004
Travel expenses and subsistence	13,056	—	13,056
Other grants	1,448	—	1,448
Office expenses	5,858	399	6,257
Rent and room hire	14,691	—	14,691
Insurance and subscriptions	648	—	648
Postage, stationery and printing	5,187	—	5,187
Bank charges	993	—	993
IT expenses	6,064	—	6,064
Coaguchek funding	1,859	—	1,859
Independent examiner costs	1,583	—	1,583
	<u>169,702</u>	<u>5,343</u>	<u>175,045</u>

# The Somerville Foundation

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 December 2020

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##### 10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	<u>65,572</u>	<u>99,237</u>

The average head count of employees during the year was 5 (2019: 5).

As a small charity, all of our staff have a front facing role, helping and supporting GUCH patients staff including:

- A patients services manager
- A mental health worker
- Our apprentice who works on a patient support, communications and events- Our National Director who staffs the helpline, looks after volunteers, supports patients at events and through our social media and information and advice services as well as campaigning and advocating.

No employee received employee benefits of more than £60,000 during the year (2019: £Nil).

##### 11. Trustee remuneration and expenses

The Somerville Foundation is operated on a trustees basis. No members of the management committee or any person connected with them has received or is due to receive any remuneration for the year directly or indirectly from Charity funds. Trustees were reimbursed expenses amounting to £Nil (2019: £Nil) during the year.

##### 12. Investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2020	154,011
Additions	32,447
Disposals	(43,637)
Fair value movements	<u>(14,723)</u>
<b>At 31 December 2020</b>	<u>128,098</u>
<b>Impairment</b>	
At 1 January 2020 and 31 December 2020	
Carrying amount	
At 31 December 2020	<u>128,098</u>
At 31 December 2019	<u>154,011</u>

All investments shown above are held at valuation.

# The Somerville Foundation

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 December 2020

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#### 12. Investments *(continued)*

##### Financial assets held at fair value

Fair value is determined by an externally provided investment portfolio managed by Rathbone Investment Management Limited at each reporting date.

The historical cost as at the year end is £101,995 (2019: £113,184).

#### 13. Debtors

	2020	2019
	£	£
Prepayments and accrued income	12,466	3,954
Other debtors	—	6,440
	<u>12,466</u>	<u>10,394</u>

#### 14. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	52	—
Accruals and deferred income	32,804	5,839
Social security and other taxes	—	1,302
	<u>32,856</u>	<u>7,141</u>

#### 15. Deferred income

	2020	2019
	£	£
Amount deferred in year	<u>28,907</u>	<u>—</u>

Deferred income relates to grant income received in the year ended 31 December 2020 which relates to projects being completed in the year ended 31 December 2021.

# The Somerville Foundation

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 December 2020

#### 16. Analysis of charitable funds

Year ended 31 December 2020

	1 Jan 2020 £	Income £	Expenditure and Investment movements £	Transfers £	31 Dec 2020 £
<b>Restricted funds</b>					
Fellowship fund	44,853	—	—	—	44,853
COVID hardship fund	—	20,000	(5,000)	—	15,000
Somerville hardship fund	—	5,000	(1,250)	—	3,750
The National Lottery community fund	—	25,427	(25,427)	—	—
	<u>44,853</u>	<u>50,427</u>	<u>(31,677)</u>	<u>—</u>	<u>63,603</u>
<b>Designated funds</b>					
S Shackman legacy fund	114,832	—	—	—	114,832
Investment reserve	40,827	—	—	(14,724)	26,103
	<u>155,659</u>	<u>—</u>	<u>—</u>	<u>(14,724)</u>	<u>140,935</u>
<b>Unrestricted funds</b>					
Unrestricted income	—	87,535	(69,593)	14,724	32,666
<b>Total funds</b>	<u>200,512</u>	<u>137,962</u>	<u>(101,270)</u>	<u>—</u>	<u>237,204</u>

# The Somerville Foundation

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 December 2020

#### 17. Analysis of charitable funds (continued)

Year ended 31 December 2019

	At 1 Jan 2019 £	Income £	Expenditure and Investment movements £	Transfers £	31 Dec 2019 £
<b>Restricted funds</b>					
B Downie memorial fund	700	170	(870)	—	—
Fellowship fund	44,853	—	—	—	44,853
Utopia fund	3,973	—	(3,973)	—	—
Echocardiogram for Jamaica	500	—	(500)	—	—
	<u>50,026</u>	<u>170</u>	<u>(5,343)</u>	<u>—</u>	<u>44,853</u>
<b>Designated funds</b>					
S Shackman legacy fund	168,136	—	(1,573)	(51,731)	114,832
BBC Radio 4 Appeal	—	14,981	(14,981)	—	—
Investment reserve	21,203	—	—	19,624	40,827
	<u>(189,339)</u>	<u>(14,981)</u>	<u>16,554</u>	<u>32,107</u>	<u>(155,659)</u>
<b>Unrestricted funds</b>					
General fund	—	99,791	(131,898)	32,107	—
	<u>239,365</u>	<u>114,942</u>	<u>(153,795)</u>	<u>—</u>	<u>200,512</u>

B Downey Memorial fund - The B Downey Memorial fund supports CHD patients with grants towards their education it was originally provided by B Downey's parents in remembrance of her.

Fellowship fund - The Fellowship Fund supports the education and training of professionals who provide services to congenital heart patients. Funding was provided mainly from fundraising events.

COVID hardship fund - This is a fund restricted for the purposes set out between the COVID hardship fund and the charity.

Somerville hardship fund - This is a fund restricted for the purposes set out between the Somerville hardship fund and the charity.

The National Lottery community fund - This is a fund restricted for the purposes set out between the National Lottery community fund and the charity. The grant was fully expended in the current year and met those restrictions.

Utopia fund - This is a fund set up to help grown up's with congenital heart disease in poverty.

Coaguchek fund - The Coaguchek fund provides machines to help patients monitor their INR levels

# The Somerville Foundation

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 December 2020

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and thus manage their condition.

M Squires fund - This is a fund restricted for the purposes set out between the M Squires and the charity.

British Heart Foundation - This is a fund restricted for the purposes set out between the British Heart Foundation and the charity. The grant was fully expended in the current year and met those restrictions.

S Shackman legacy fund - The organisation has continued to draw down funds from the legacy left by S Shackman, as the Trustees have chosen to spend funds in excess of income so that patients receive the services that they need. This is planned expenditure in line with advice from the Charity Commission that the legacy should be used for beneficiaries and gradually reduced over time.

The BBC4 radio appeal fund - represents the income generated from the appeal and the expenses set aside and spent in relation to this for the year.

The investment fund - represents amounts set aside to reflect the overall movement in investments between the current value and cost for use in case of emergency.

#### 18. Analysis of net assets between funds

Year ended 31 December 2020

	Investments £	Net current assets £	Total £
Restricted funds	—	63,603	63,603
Unrestricted funds	128,098	45,503	173,601
	<u>128,098</u>	<u>109,106</u>	<u>237,204</u>

Year ended 31 December 2019

	Investments £	Net current assets £	Total £
Restricted funds	—	44,853	44,853
Unrestricted funds	154,011	1,648	155,659
	<u>154,011</u>	<u>46,501</u>	<u>200,512</u>



# The Somerville Foundation

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

Year ended 31 December 2020

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#### 19. Financial instruments

	2020	2019
The carrying amount of financial instruments at 31 December were:	£	£
Financial assets measured at amortised cost:		
Cash at bank and in hand	<u>129,045</u>	<u>43,248</u>
Financial assets measured at fair value:		
Investments	<u>128,098</u>	<u>154,011</u>
Financial liabilities measured at amortised cost:		
Trade creditors	<u>52</u>	<u>—</u>

#### 20. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2020	2019
	£	£
Not later than 1 year	7,900	—
Later than 1 year and not later than 5 years	<u>1,975</u>	<u>—</u>
	<u>9,875</u>	<u>—</u>

#### 21. Contingent liabilities

The charity has received income from a firm of solicitors in the year for £285 (2019: £3,564) totalling a running balance of £25,337. These monies relate to unclaimed client balances where the legal owner could not be traced. The donated monies are covered by an indemnity requiring the charity to pay back the monies should the legal owner be identified. The trustees are confident that they will not be required to repay the donations and therefore no liability has been shown in these financial statements.

#### 22. Related parties

There have been no related party transactions in the current or prior reporting period.