

**COMPANY REGISTRATION NUMBER: 07285409**

**CHARITY REGISTRATION NUMBER: 1138088**

**Somerville Heart Foundation  
Company Limited by Guarantee  
Unaudited financial statements  
31 December 2022**

# **Somerville Heart Foundation**

## **Company Limited by Guarantee**

### **Financial statements**

**Year ended 31 December 2022**

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# Somerville Heart Foundation

## Company Limited by Guarantee

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

#### Year ended 31 December 2022

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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 2022.

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>	Somerville Heart 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:

F Kennedy (Chair, appointed 11 January 2023)  
R Nicoll (Vice President until 11 July 2022, President from 12 July 2022)  
L Barnes (Chair from 12 July 2022 to 11 January 2023, Vice President from 12 July 2022)  
M Rosen (Treasurer)  
L Nisbet  
C Somerville  
F Walker  
M Cumper (Former President, deceased 11 July 2022)

**Company secretary** A Woods

**Independent examiner** L Thurston FCCA  
Lovewell Blake LLP  
Chartered accountants  
First Floor Suite  
2 Hillside Business Park  
Bury St Edmunds  
IP32 7EA

**Scottish charity registration no.** SC049673

**Bankers** TSB Bank Plc  
16 Buttermarket  
Ipswich  
Suffolk  
IP1 1BG

# **Somerville Heart Foundation**

## **Company Limited by Guarantee**

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

**Year ended 31 December 2022**

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#### **Objectives and activities**

##### **Our Charitable objectives**

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.

##### **Vision**

That every adult born with a heart condition receives excellent medical care and lead healthy, happy lives and reach their full potential.

##### **Mission**

Provide support, advocacy, communication and a community for people who have been born with an (congenital) abnormality of the heart and/or cardiovascular system, who reach adolescence and adulthood.

##### **Aims & objectives**

- Provide all those we represent with accurate, timely information and advice, to allow them to grasp opportunities, take informed decisions and make positive lifestyle choices.
- To combat loneliness, isolation and poverty for those we represent and their families.
- Fight discrimination through campaigns, education and the promotion of the rights of those we represent.
- To enable those we represent to share and learn from experiences and support each other and become their own best advocates.

##### **Our USP**

We are the ONLY UK-wide charity supporting adults born with all forms of heart condition.

# **Somerville Heart Foundation**

## **Company Limited by Guarantee**

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

#### **Year ended 31 December 2022**

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##### **Achievements and performance**

Somerville Heart Foundation (SHF) remains the only UK wide registered charity working with young people and adults who were born with a heart condition (Congenital Heart Disease or CHD). CHD is the most common condition that babies are born with, there being a prevalence of around 10 out of 1,000 live births. This population is increasing exponentially because of improved life expectancy due to the many successes and developments in the treatment and management of CHD. Currently there are more adults than children living with CHD and more adults living to an older age. As a result, SHF needs to provide a range of information, help and support to meet a wide spectrum of need for people living with CHD at different stages of their lives.

CHD refers to structural or functional abnormalities of the heart that are present at birth, even if discovered much later in life. They occur during the foetal development of the heart, the causes can be broadly separated into genetic and non-genetic, for example, maternal diabetes or rubella.

Congenital heart patients were simply born with their conditions.

For thirty years the Somerville Heart Foundation or GUCH Patients Association, as it was originally known, has fought for better treatment, encouraged and facilitated research and provided services for those in greatest need. This includes ACHD (Adult Congenital Heart Disease) patients who develop mental health conditions related to their heart condition, women who want to start a family, patients on the transplant list as well as those from BAME communities amongst others, and patients who are living in financial distress and for whom simple things in life, that others take for granted, can be particularly hard. There are certain lifestyle issues faced by those with CHD as a hidden long term, life-limiting health condition.

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

Somerville Heart Foundation is entirely independent and receives no funding from central or local government. All of our frontline services are free of charge for patients and rely primarily on donations and fundraising.

##### **Research**

Somerville Heart Foundation has been involved with several research projects involving ACHD patients, and will continue to do so. SHF is collaborating with the Clinical Outcome Research Unit at University College London as part of the Congenital Heart Audit: Measuring Progress in Outcomes Nationally (CHAMPION) study which aims to improve how the quality of congenital heart services is measured and reported in England. The work will focus not only on the early results of interventions in adults with CHD but also the late consequences of, for example, multiple surgeries in adults with complex diagnoses.

The following paper has been published:

What was the impact of the first wave of Covid 19 on the delivery of care to children and adults with congenital heart disease? A qualitative study using online forums. Wray et al. BMJ Open September 2021.

Another paper has been submitted for publication:

Living with congenital heart disease in the 21st century - what does good care look like to patients and families? Wray et al.

# Somerville Heart Foundation

## Company Limited by Guarantee

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

#### Year ended 31 December 2022

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SHF is delighted to support the CHD Priority Setting Partnership (PSP) who have determined the 10 most important areas where research is a priority for both children and adults. Interestingly the third highest on the list for adults was Mental Health and there was much conversation around whether it should be number one. For children it was number seven, demonstrating how demand for psychological support increases as those with CHD age. Our former President, Michael Cumper was instrumental in facilitating this important research and encouraging patient participation.

#### Information and support

We help patients 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 related to CHD.

Somerville Heart Foundation continues to provide information and support through traditional sources including:

1. Our quarterly newsletter.
2. Information and advice leaflets at specialist congenital heart centres.
3. Our website is full of information, advice, patient stories, useful articles and specialist centre contact details as well as videos of webinars and recording of talks from our annual Hearts Together conferences. It continues to be developed and enhanced.
4. Our membership scheme was launched in February 2021 with a dedicated members online area for patients, their families and healthcare professionals to access information to all our services and support, by the end of 2022 we had 1372 members.
5. Our Personal Health Passport which enables patients to share details of their condition with non-specialist medical services, dentists GP's etc.
6. Our social media platforms are essential in communicating with our ACHD community and our closed Facebook groups are a lifeline for peer support. Our social media presence has grown, and we now have over 7,000 followers between the four platforms: Facebook, Twitter, Instagram and LinkedIn. These reach a wide range of patients, healthcare professionals and supporters. Somerville Heart Foundation also uses YouTube to provide information videos to support patients. Our closed Facebook group for patients has nearly 1,600 members and we have a new Facebook group specifically for 'Heart Families', so loved ones and the wider family can access support too.

Wellbeing zoom sessions are run fortnightly by our Mental Health and Wellbeing Counsellor in addition to new 'transplant support sessions' which are held monthly.

Our Charity website can be found at [www.sfhearts.org.uk](http://www.sfhearts.org.uk).

Patients, professionals, relatives and carers all benefited from the flagship helpline service 0300 0151 998.

Callers received support with a wide range of enquiries including:

1. Where to find specialist centres for congenital heart patients.
2. Support with employment and signposting sources of help for welfare benefit issues.
3. Information and advice for patients travelling outside the UK and work with a travel insurance company to help source travel insurance.
4. Mental health and Wellbeing challenges.

# **Somerville Heart Foundation**

## **Company Limited by Guarantee**

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

#### **Year ended 31 December 2022**

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5. Growing older with a heart condition.
6. Recent diagnosis and contacting other people in similar situations.
7. End of life issues.
8. Bereavement.
9. Disability rights.
10. Employment rights.
11. Support for relatives and carers.
12. Support for those transferring from children to adult services (transition).
13. Retirement and Estate Planning.
14. Menopause.
15. Quality of Life.

Newsletters were published in Spring, Summer, Autumn and Winter with the Spring issue being a printed version distributed to the ACHD teams and Specialist hospitals too.

Information and advice leaflets which are available directly from our office, online and at ACHD specialist centres, informed patients about lifestyle issues, pregnancy, transition, travel, contraception and other relevant topics.

Patients experiencing discrimination at work have benefitted from our law service, sometimes helping them to stay in employment and when that hasn't been possible securing compensation to help them live their lives when they have been unfairly dismissed.

#### **Mental health service**

For many years mental illness amongst ACHD patients remained a hidden yet distressing problem. Our own research has shown the depth of need in relation to congenital heart patients mental health. Over 80% of patients 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".

Somerville Heart Foundation benefits from employing two dedicated mental health and wellbeing counsellors, both of whom are CHD patients themselves.

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

Support was provided directly via our email helpline, telephone helpline, online and face to face meetings.

Additionally, patients were signposted to access local resources and services.

# **Somerville Heart Foundation**

## **Company Limited by Guarantee**

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

#### **Year ended 31 December 2022**

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##### **Educational events**

The 2022 annual Conference took place in May 2022 in partnership with the team from University Hospital Southampton at the Holiday Inn in Southampton and was very well supported.

Patients living in poverty were helped by:

1. Providing free Coagucheck machines allowing patients who were struggling financially to manage their condition.
2. The Coronavirus Support Fund supporting those with sudden and unexpected financial burdens.
3. A new Cost of Living Crisis Fund was developed to support those unable to attend their hospital appointments due to increased household costs (fuel, food etc), this mainly provides support for those being assessed for transplant, patients who are pregnant and those who are under investigation or have an increased risk of imminent Open Heart Surgery (OHS) and more regular assessments and follow-up appointments.

Encouraging Doctors into ACHD Medicine programs:

1. The Brooker Award-grant given to medical students to shadow ACHD consultants and encouraged into ACHD medicine.
2. ACHD taster session expenses to assist junior doctors to attend the course.

##### **International links**

Somerville Heart Foundation has continued to collaborate 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 represents Somerville Heart Foundation and is the Vice-President of the European Congenital Heart Disease Organisation (ECHDO). SHF is also a member of Global ARCH (Global Alliance for Rheumatic and Congenital Hearts) a worldwide assembly of patient support organisations.

##### **Volunteers**

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

1. Dr L Morton who continues to work tirelessly on behalf of congenital heart patients 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 Upbeat.
6. Our Videographer who is creating awareness raising, transition and conference videos for us pro bono. He attends events to interview willing participants.



# Somerville Heart Foundation

## Company Limited by Guarantee

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

#### Year ended 31 December 2022

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After much consultation, there was a complete re-brand of the organisation in January 2022 from The Somerville Foundation to Somerville Heart Foundation. This was an exercise undertaken by the team and cost less than £200 to implement. This measure is designed to increase relevance and reputation.

In addition, much work has been carried out to build relations with the specialist centres and to raise awareness throughout the wider CHD networks, we also attended many events to increase awareness not only of the organisation but also of the increased support available to those with CHD:

- We were invited to sit on the CTAG Patients group (Cardiothoracic Transplant Patient Advisory Group) to improve transplant rates for CHD patients.
- Partnering with our local Disability Advice Bureau, we held an 'Exploring Benefits' webinar for our members. This recording of which is available in the members area of the website. To access support with checking their entitlements and applying for benefits/Universal Credits, patients can be signposted to this free service.
- Staff held a fundraising social night in February and a plant sale in summer - raising nearly a thousand pounds.
- We collaborated with Little Hearts Matter to hold a 'Open Day' in the West Midlands.
- 2022 saw our inaugural 'Dinner with a Doctor' event in London with Professor Jane Somerville as guest speaker.
- We were invited to the Golden Jubilee, Scottish Adult Congenital Cardiac Service (SACCS) Patient Engagement and Research Event.
- Our 17th Annual conference was held in Southampton on 21st May which received great acclaim from those who attended.
- We attended the East Midlands CHD Network event.
- Office staff attended our Team Day where we discussed 'the bigger picture' communication, collaboration, story-telling and persona scenarios.
- In September Lynda Tellett (retired Clinical Nurse Specialist from Southampton) started to help with increasing ACHD services for patients
- the 'Transplant support' zoom sessions commenced.
- We attended the National CHD Network Event in Birmingham and visited Leeds to meet the team and offer a presentation on our work.
- We attended the national bi-annual ACHD Symposium, raising awareness with a stand alongside other charities in our field.
- 4 participants raised funds at the Royal Parks Half marathon, sadly numbers are much reduced from the 10-12 that used to take part pre-pandemic
- Our videographer came to Ipswich to meet the team and discuss video content and recording talks at our conference.
- We attended a meeting in London of the CHD Voice - a Congenital and Children's Heart Forum, made up of charities supporting children with acquired and congenital heart disease and adults with congenital heart disease.

# Somerville Heart Foundation

## Company Limited by Guarantee

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

#### Year ended 31 December 2022

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- We were invited to and attended the Northwest patient event.
- Anna Dinsdale from Barts Hospital kindly hosted a webinar for us on 'Cardiac Medication' for our members, this was well attended online, and many others have accessed the recording since.
- A visit to St Thomas Hospital took place to meet the ACHD team there and enjoy a tour of the facilities as well as distributing SHF resources and raising awareness.
- We attended BCCA (British Congenital Cardiac Association), which was held at the ICC in Birmingham this year, followed by the West Midlands CHD network event, which we also attended and gave a talk.
- We attended the Aston Martin staff open day in Llantwit Major in Wales, where the staff team there raised over £2,000 in memory of their colleague, who was a Patron of SHF and sadly passed last year.
- We were invited to the One Heart Network transition event at Coal Drops Yard in London, where young people were informed of our services and support whilst enjoying meeting their ACHD team alongside activities such as a gaming bus, a Formula 1 simulator and a band with pizza to enjoy too.
- Reading Hockey Club, have a member with CHD who is their performance squad captain and they kindly raised awareness by wearing SHF logos on their strip and banners around their home pitch, all of these matches were recorded and photographed throughout the season.
- We entered a Christmas tree into the local church's Christmas Tree Festival, decorated with images from our Scarred FOR Life exhibitions and QR codes to our website to raise awareness and build relations in the local community.

#### Investments

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

#### Financial review

Somerville Heart Foundation has benefitted from additional support with donations from individuals taking part in sponsored events.

During 2022 fundraising events were still far fewer than in previous years and the income derived by the charity was considerably lower than expected. A grant from the DCMS (Department for Digital, Culture, Media & Sport) via the National Lottery of approximately £45,000 awarded to the charity towards core funding proved invaluable in maintaining core expenditure. This grant was utilised to cover the period October 2020 to March 2021 and was credited in the financial accounts during the appropriate accounting period.

In September 2022 we were successful in applying for a grant to work with those young people transitioning/transferring from children's to adult services. This came in the form of a two year grant, the first year (2022) we received £8,500 and should receive a further £8,500 in 2023. We are in talks to hold transition events and improve the experience for young people with each of the CHD networks. This is a huge project that includes Focus groups, events and an improvement in the support they and their families receive.

During the year the total income amounted to £152,504 (2021: £144,711) of which income from donations and legacies increased to £92,663 from £90,350, income from other trading activities increased to £55,860 from £51,487.

# **Somerville Heart Foundation**

## **Company Limited by Guarantee**

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

#### **Year ended 31 December 2022**

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The total expenditure amounted to £157,643 (2021: £131,561) with expenditure on charitable activities increasing to £147,087 from £117,955 in the preceding period. The charity's net expenditure for the year which includes a net loss on investments of £26,686 (2021: gain of £16,176) amounted to £31,825 (2021: net income £29,326).

The reported deficit for the year arises principally as a substantial reduction in the fair value movement of the charity investments following the political and financial events of Autumn 2022.

#### **Reserves policy**

The organisation normally expects to hold up to one year's unrestricted expenditure in a reserve fund, which based on 2022 activities would amount to £147,087. Somerville Heart Foundation's unrestricted reserves held at the year-end date amounted to £188,392 (2021: £214,180) which is in surplus to the policy.

The trustees, mindful of the current economic climate, will look to expense reserves in excess of the policy over the coming years.

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

Going into the spring of 2022, the trustees finalised a budget for the year in which the projection was for the charity to return to a largely balanced budget and a restored reserves policy as referred to above.

The effect of Covid-19 since March 2020 has had a significant effect on the operations of the charity at all levels and continues to do so as this report is being finalised and approved.

Many of the fundraising events from which the Charity routinely secures its mainstream funding have been curtailed or no longer take place. All patient services have been restored and indeed increased but we continue to develop services and support, while general income is down, we did receive some legacies in 2022, one to the tune of £45,000, which helped enormously.

Somerville Heart Foundation has received significant gifts of time and commitment to assist with providing care and services to patients since.

Our services and support are in demand more than ever with the helpline having seen a 2,000% increase during the early stages of the pandemic and many of those people accessing our other services and support as well.

#### **Projected income and expenditure**

Looking forward, the projected income is very likely to be reduced for 2023 as it is getting increasingly difficult to raise funds for charitable causes whilst the economic difficulties leave individuals with less disposable income. In a similar way, costs of maintaining the charity's services are becoming more expensive in numerous respects including payroll, office overheads and providing necessary patient services.

#### **Former President**

It is with deep regret that the trustees report the death of Mr Michael Cumper on 11 July 2022. Michael was associated with the charity for many years in numerous different roles, latterly as President. He worked tirelessly for the patients and for the charity and his presence will be greatly missed.

# **Somerville Heart Foundation**

## **Company Limited by Guarantee**

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

#### **Year ended 31 December 2022**

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##### **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 trustees, who 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 fully responsible for the running of the organisation.

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.

##### **Change of name**

On 21 January 2022 the name of the charity was changed from The Somerville Foundation to Somerville Heart Foundation to more appropriately reflect the Charity's objectives.

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

Where possible trustee recruitment follows best practice as outlined within the Governance Code. Trustees are chosen to give the Somerville Heart Foundation a range of skills and expertise to ensure the charity is managed effectively. The trustee Board recruits experienced professionals including those who 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 and Ipswich Disability Advice Services in order to meet its charitable objectives, these form the CHD Voice - a group known as the Children and Congenital Heart Forum.

##### **Risk management**

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

# **Somerville Heart Foundation**

## **Company Limited by Guarantee**

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

#### **Year ended 31 December 2022**

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##### **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 .....27/9/2023..... and signed on behalf of the board of trustees by:



M Rosen  
Trustee and Treasurer

# Somerville Heart Foundation

## Company Limited by Guarantee

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

Year ended 31 December 2022

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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 2022 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.



L Thurston FCCA  
Independent Examiner

Lovewell Blake LLP  
Chartered accountants  
First Floor Suite  
2 Hillside Business Park  
Bury St Edmunds  
IP32 7EA  
27/9/2023

# Somerville Heart Foundation

## Company Limited by Guarantee

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

Year ended 31 December 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
	Note				
<b>Income</b>					
Donations and legacies	5	92,663	–	92,663	90,350
Other trading activities	6	55,860	–	55,860	51,487
Investment income	7	3,981	–	3,981	2,841
Other income		–	–	–	33
<b>Total income</b>		<u>152,504</u>	<u>–</u>	<u>152,504</u>	<u>144,711</u>
<b>Expenditure</b>					
Raising funds					
Costs of raising donations and legacies		8,158	–	8,158	11,581
Charitable activities	8	141,050	6,037	147,087	117,955
Other expenditure		2,398	–	2,398	2,025
<b>Total expenditure</b>		<u>151,606</u>	<u>6,037</u>	<u>157,643</u>	<u>131,561</u>
<b>Net (expenditure)/income and net movements in funds before gains and losses on investments</b>		898	(6,037)	(5,139)	13,150
Net gains on investments		1,092	–	1,092	16,176
Fair value movement on fixed asset investments		(27,778)	–	(27,778)	–
<b>Net (expenditure)/income and net movement in funds</b>		<u>(25,778)</u>	<u>(6,037)</u>	<u>(31,825)</u>	<u>29,326</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		214,180	52,350	266,530	237,204
<b>Total funds carried forward</b>		<u>188,392</u>	<u>46,313</u>	<u>234,705</u>	<u>266,530</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 15 to 23 form part of these financial statements.

# Somerville Heart Foundation

## Company Limited by Guarantee

### Balance sheet

31 December 2022

		2022		2021	
	Note	£	£	£	£
<b>Fixed assets</b>					
Investments	11		119,173		145,980
<b>Current assets</b>					
Debtors	12	3,972		4,349	
Cash at bank and in hand		123,966		121,062	
		<u>127,938</u>		<u>125,411</u>	
<b>Creditors: Amounts falling due within one year</b>	13	<u>(12,406)</u>		<u>(4,861)</u>	
<b>Net current assets</b>			115,532		120,550
<b>Total assets less current liabilities</b>			<u>234,705</u>		<u>266,530</u>
<b>Net assets</b>			<u>234,705</u>		<u>266,530</u>
<b>Funds of the charity</b>					
Restricted funds			46,313		52,350
Unrestricted funds			188,392		214,180
<b>Total charity funds</b>	15		<u>234,705</u>		<u>266,530</u>

For the year ending 31 December 2022 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 27/9/2023, and are signed on behalf of the board by:



M Rosen  
Trustee and Treasurer

Company registration number: 07285409

The notes on pages 15 to 23 form part of these financial statements.



# **Somerville Heart Foundation**

## **Company Limited by Guarantee**

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

**Year ended 31 December 2022**

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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.

##### **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.

# Somerville Heart Foundation

## Company Limited by Guarantee

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

#### Year ended 31 December 2022

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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.

# Somerville Heart Foundation

## Company Limited by Guarantee

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

#### Year ended 31 December 2022

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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.

##### 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.

#### 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 £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
<b>Donations</b>				
Donations and gifts	91,663	91,663	58,937	58,937
<b>Grants</b>				
Grants receivable for core activities	1,000	1,000	31,413	31,413
	<u>92,663</u>	<u>92,663</u>	<u>90,350</u>	<u>90,350</u>

# Somerville Heart Foundation

## Company Limited by Guarantee

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

#### Year ended 31 December 2022

##### 6. Other trading activities

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Membership	9,539	9,539	12,355	12,355
Fundraising events	35,804	35,804	28,667	28,667
Lottery income	10,517	10,517	10,465	10,465
	<u>55,860</u>	<u>55,860</u>	<u>51,487</u>	<u>51,487</u>

##### 7. Investment income

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Income from fixed asset investments	<u>3,981</u>	<u>3,981</u>	<u>2,841</u>	<u>2,841</u>

##### 8. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2022 £</b>
Wages, salaries and pension contributions	96,212	3,357	99,569
Events and course expenses	18,371	1,640	20,011
Other grants	—	—	—
Office expenses	4,940	260	5,200
Rent and room hire	8,746	460	9,206
Insurance and subscriptions	618	33	651
Postage, stationery and printing	10	—	10
Bank charges	934	49	983
IT expenses	4,431	238	4,669
Coaguchek funding	3,812	—	3,812
Independent examiner costs	2,976	—	2,976
	<u>141,050</u>	<u>6,037</u>	<u>147,087</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Wages, salaries and pension contributions	69,865	4,966	74,831
Events and course expenses	1,649	8	1,657
Other grants	2,400	—	2,400
Office expenses	8,882	1,831	10,713
Rent and room hire	10,525	2,342	12,867
Insurance and subscriptions	796	212	1,008
Postage, stationery and printing	442	157	599
Bank charges	1,294	316	1,610
IT expenses	3,958	1,421	5,379
Coaguchek funding	4,772	—	4,772
Independent examiner costs	2,119	—	2,119
	<u>106,702</u>	<u>11,253</u>	<u>117,955</u>

# Somerville Heart Foundation

## Company Limited by Guarantee

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

#### Year ended 31 December 2022

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#### 9. Staff costs

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<u>99,569</u>	<u>74,831</u>

The average head count of employees during the year was 5 (2021: 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 General Manager 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.

The key management personnel of the charity comprise the Trustees and Management positions of the charity. The total employee benefits (Including employer national insurance and employer pension contributions) of the key management personnel of the charity were £38,913 (2021: £31,101).

No employee received employee benefits of more than £60,000 during the year (2021: £Nil).

#### 10. Trustee remuneration and expenses

Somerville Heart 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 (2021: £122) during the year.

#### 11. Investments

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 January 2022	145,980
Additions	24,277
Disposals	(24,398)
Fair value movements	(26,686)
<b>At 31 December 2022</b>	<u><b>119,173</b></u>
<b>Impairment</b>	
<b>At 1 January 2022 and 31 December 2022</b>	
<b>Carrying amount</b>	
<b>At 31 December 2022</b>	<u><b>119,173</b></u>
At 31 December 2021	<u>145,980</u>

All investments shown above are held at valuation.

# Somerville Heart Foundation

## Company Limited by Guarantee

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

#### Year ended 31 December 2022

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##### 11. 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 £116,250 (2021: £109,695).

##### 12. Debtors

	2022 £	2021 £
Trade debtors	351	178
Prepayments and accrued income	3,621	3,771
Other debtors	—	400
	<u>3,972</u>	<u>4,349</u>

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

	2022 £	2021 £
Trade creditors	—	240
Accruals and deferred income	12,406	4,621
	<u>12,406</u>	<u>4,861</u>

##### 14. Deferred income

	2022 £	2021 £
At 1 January 2022	—	28,907
Amount released to income	—	(28,907)
Amount deferred in year	4,968	—
<b>At 31 December 2022</b>	<u>4,968</u>	<u>—</u>

No amounts were deferred into 31 December 2022. Deferred income amounting to £4,968 relates to conditional grant income received in the year ended 31 December 2022 on behalf of projects being completed in the year ended 31 December 2023.

# Somerville Heart Foundation

## Company Limited by Guarantee

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

#### Year ended 31 December 2022

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##### 15. Analysis of charitable funds

Year ended 31 December 2022

	1 Jan 2022 £	Income £	Expenditure and Investment movements £	Transfers £	31 Dec 2022 £
<b>Restricted funds</b>					
Fellowship fund	44,853	–	(1,640)	–	43,213
COVID hardship fund	7,497	–	(4,397)	–	3,100
	<u>52,350</u>	<u>–</u>	<u>(6,037)</u>	<u>–</u>	<u>46,313</u>
<b>Designated funds</b>					
S Shackman legacy fund	112,332	46,033	(3,357)	–	155,008
Growing older scheme	6,322	–	(9,679)	3,357	–
Investment reserve	31,159	–	–	(28,236)	2,923
	<u>149,813</u>	<u>46,033</u>	<u>(13,036)</u>	<u>(24,879)</u>	<u>157,931</u>
<b>Unrestricted funds</b>					
General fund	64,367	106,471	(165,526)	24,879	30,461
Total funds	<u>266,530</u>	<u>152,504</u>	<u>(184,329)</u>	<u>–</u>	<u>234,705</u>

# Somerville Heart Foundation

## Company Limited by Guarantee

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

#### Year ended 31 December 2022

Year ended 31 December 2021

	1 Jan 2021 £	Income £	Expenditure and Investment movements £	Transfers £	31 Dec 2021 £
<b>Restricted funds</b>					
Fellowship fund	44,853	–	–	–	44,853
COVID hardship fund	15,000	–	(7,503)	–	7,497
Somerville hardship fund	3,750	–	(3,750)	–	–
	<u>63,603</u>	<u>–</u>	<u>(11,253)</u>	<u>–</u>	<u>52,350</u>
<b>Designated funds</b>					
S Shackman legacy fund	114,832	–	–	(2,500)	112,332
Growing older scheme	–	15,223	(8,901)	–	6,322
Investment reserve	26,103	–	–	5,056	31,159
	<u>140,935</u>	<u>15,223</u>	<u>(8,901)</u>	<u>2,556</u>	<u>149,813</u>
<b>Unrestricted funds</b>					
General fund	32,666	129,488	(95,231)	(2,556)	64,367
Total funds	<u>237,204</u>	<u>144,711</u>	<u>(115,385)</u>	<u>–</u>	<u>266,530</u>

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 - income is restricted to support vulnerable patients during the difficult Covid-19 period and thereafter.

Somerville Hardship Fund - income is restricted to support vulnerable patients in line with the objectives of the charity and was fully expensed as at the year end date.

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. £46,033 received during 2022 relates to further final legacy income.

Growing older scheme - Fund established to help ACHD patients with all aspects of life as they grow older.

Investment reserve - represents amounts set aside to reflect the overall movement in investments between the current value and cost.



# Somerville Heart Foundation

## Company Limited by Guarantee

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

#### Year ended 31 December 2022

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

Year ended 31 December 2022

	Investments £	Net current assets £	Total £
Restricted funds	–	46,313	46,313
Unrestricted funds	119,173	69,219	188,392
	<u>119,173</u>	<u>115,532</u>	<u>234,705</u>

Year ended 31 December 2021

	Investments £	Net current assets £	Total £
Restricted funds	–	52,350	52,350
Unrestricted funds	145,980	68,200	214,180
	<u>145,980</u>	<u>120,550</u>	<u>266,530</u>

#### 17. Operating lease commitments

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

	2022 £	2021 £
Not later than 1 year	7,900	3,950
Later than 1 year and not later than 5 years	1,975	–
	<u>9,875</u>	<u>3,950</u>

#### 18. Related parties

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