

**COMPANY REGISTRATION NUMBER: 07285409**

**CHARITY REGISTRATION NUMBER: 1138088**

**Somerville Heart Foundation  
Company Limited by Guarantee  
Unaudited financial statements  
31 December 2023**

# **Somerville Heart Foundation**

## **Company Limited by Guarantee**

### **Financial statements**

**Year ended 31 December 2023**

---

	<b>Page</b>
Trustees' annual report (incorporating the directors' report)	<b>1</b>
Independent examiner's report to the trustees	<b>13</b>
Statement of financial activities (including income and expenditure account)	<b>14</b>
Balance sheet	<b>15</b>
Notes to the financial statements	<b>16</b>

# Somerville Heart Foundation

## Company Limited by Guarantee

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

#### Year ended 31 December 2023

---

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 2023.

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 (President)  
L Barnes (Chair from 12 July 2022 to 11 January 2023, Vice President)  
M Rosen (Treasurer)  
L Nisbet  
C Somerville  
F Walker

**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 2023**

---

#### **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 2023

---

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

Somerville Heart Foundation (SHF) is the only UK wide registered charity for young people and adults born with a heart condition (congenital heart disease or CHD). The incidence of CHD is approximately 10 in 1000 live births worldwide and remains one of the most common conditions affecting new born infants. 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 abnormalities of the heart that are present at birth, even if diagnosed much later in life. They occur during the foetal development of the heart; the causes are multifactorial and there may be a genetic component. Some congenital cardiac conditions are associated with genetic/chromosomal abnormalities.

For thirty years Somerville Heart Foundation (SHF) or Grown-Up Congenital Heart (GUCH) Patients Association, as it was originally known, has campaigned and advocated for improved treatment for young people and adults living with a congenital heart condition. SHF represents patients at national level promoting the rights and needs of adults who have a congenital heart defect. We provide support, advocacy, communication and a community for those we are here to help. We also campaign for their rights to receive excellent medical care to enable them to lead happy, healthy and longer lives.

The majority of trustees and volunteers are themselves heart patients and have personal experience of living with a congenital heart condition or clinicians who work in the speciality. This brings a great deal of empathy and understanding to our work, the organisation has a strong, supportive "family feel". The charity is user led, its direction of travel and services are based entirely on the needs of patients.

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

The organisation uses a combination of surveys, Facebook, X (formerly Twitter), the Somerville Heart Foundation website and focus groups to keep the conversation flowing with patients and continues to campaign and advocate with and for them.

We held an away day on 20th March 2023 to find out what matters most to our members/community and determine our future strategy. We were able to identify the following based on the feedback.

# Somerville Heart Foundation

## Company Limited by Guarantee

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

#### Year ended 31 December 2023

---

##### Our beliefs

At Somerville Heart Foundation we believe that every adult born with a congenital heart condition in the UK should have:

- Access to all necessary healthcare, delivered by appropriate specialists, quickly and easily. This includes access to mental health and psychological support where needed.
- An understanding of their condition to confidently make lifestyle choices and be joint decision-makers in their healthcare if they so desire.
- Have their voice heard in decisions made about healthcare delivery that affects their care. "Nothing about us, without us".
- Knowledge about living with their condition to include driving, pregnancy, menopause, exercise etc.
- The confidence to talk about their condition to family, friends and in the workplace when required.
- Be recognised as someone with a long-term condition in the same manner as diseases such as diabetes.
- The ability to live their best life.

##### Information and support

The impact of CHD can be subtle and adversely affect quality of life for some patients. Adults living with a congenital heart condition may encounter a variety of difficulties related to their heart condition at different times in their life and require specific information, advice and support. This might be due to psychological issues/mental health difficulties related to earlier experiences of treatment in childhood or a change in their current heart condition, the need for further surgery, women who want to start a family, patients on the transplant pathway or those who experience financial distress for whom the simple things in life that others take for granted, can be particularly hard.

We aim to create a community where those living with a congenital heart condition can share experiences and support each other, combat the isolation felt by so many, help allay their anxieties as well as those of their families. A range of services and activities enable the provision of information and support in a variety of different ways through face-to-face engagement, online activity and via social media.

The Somerville Heart Foundation website [www.sfhearts.org.uk](http://www.sfhearts.org.uk) contains information, advice, patient stories, useful articles with details and links to each Congenital Heart Network that include individual Level 1, Level 2 and Level 3 centres across the UK. In November 2023 we were delighted to announce publication of the **Scottish Congenital Heart Standards** by Healthcare Improvement, Scotland which can be accessed via a link on the website. In addition, there are videos of webinars and recordings of talks from our annual Hearts Together conferences. Work is currently underway to refresh the website, update and expand the content.

Our social media platforms perform an essential role enabling our ACHD community to communicate with each other. The number of followers between the four platforms: Facebook, X, Instagram and LinkedIn continues to grow reaching a wide range of patients, healthcare professionals and supporters. Somerville Heart Foundation also uses YouTube to provide information videos to support patients. We have a moderated, closed Facebook group for patients which creates a sense of community, enables peer to peer discussion and support between patients when they feel they need it. More recently a new Facebook group has been specifically created for 'Heart Families', so loved ones and the extended family can access support too.

# Somerville Heart Foundation

## Company Limited by Guarantee

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

#### Year ended 31 December 2023

---

During 2023 we have continued the work rebranding and updating our information leaflets that began in January 2022 with the re-brand of the organisation. These are all available at the specialist congenital heart centres, from the SHF office and directly via the website covering a variety of subjects:

- Lifestyle issues
- A Guide to Adult Cardiac Care
- Travel Insurance
- Pregnancy
- Contraception for women with a heart condition
- Personal Health Passport

We are developing more information about the menopause which will include an information leaflet in response to feedback from focus groups about menopause held in early December 2023. Additionally, we are planning to publish information leaflets about exercise and sexual health.

We publish our magazine Upbeat online every quarter in Spring, Summer, Autumn and Winter. The Spring issue is a printed version distributed to the ACHD teams and Specialist Centres.

The telephone advice line **0300 0151 998** is available to patients, relatives, carers and healthcare professionals to provide practical advice, a listening ear, and emotional support.

We may be able to provide financial assistance for certain items and expenses such as travel costs for people requiring more frequent hospital appointments and investigations due to their underlying heart condition or for instance, patients who are pregnant and have been affected by the cost of living crisis or loss of income due to ill health.

We fund coagucheck machines for patients who need to take warfarin and require regular blood tests to monitor their blood clotting enabling them to do this at home rather than travelling to a hospital clinic.

We partner with a number of specialists who can provide advice about retirement, mortgages, life assurance and pension advice, wills and power of attorney. We also partner with an employment law specialist who can provide free initial advice and is able to support patients with concerns regarding work.

We work with a travel insurance provider and are able to provide information about travelling with a congenital heart condition.

Regular online 'coffee and catch up' support meetings take place every fortnight. This valuable regular contact can help prevent loneliness and isolation and build lifelong friendships with others who have similar experiences.

#### **Mental health support**

We know from work previously undertaken at SHF that difficulties with mental health remain a hidden yet distressing problem. Patients reported having personally experienced depression, panic attacks, anxiety and needle phobia. We currently employ a Mental Health and Wellbeing Counsellor who was born with a heart condition so is able to understand some of the difficulties and anxieties associated living with a heart condition.

An opportunity has arisen for us to expand psychological support at SHF. Thanks to Dr L Morton we are working with Glasgow Caledonian University to provide mental health support for patients to be provided by Clinical Psychologists from their postdoctoral training programme which we plan to launch in 2024.

Interestingly the impact of living with CHD on mental health has been identified a research priority by the CHD Priority Setting Group (please see 'Research' below).

# Somerville Heart Foundation

## Company Limited by Guarantee

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

#### Year ended 31 December 2023

---

##### **Educational and engagement**

The 18th Annual Conference was held in Newcastle on 13th May 2023 in partnership with the team from the Freeman Hospital which was very well evaluated.

We were pleased to sponsor and attend the first national training day for ACHD trainees in association with the British Congenital Cardiac Association (BCCA) at the Royal Society of Medicine, London on May 22nd 2023. It was an opportunity to promote and share the work of the charity with future ACHD specialists.

During 2023 we have continued to work and strengthen our relationships with individual CHD networks and specialist centres across the UK. Representatives from SHF have attended a number of events in different parts of the country. This is an important opportunity to raise awareness of the organisation, the services and resources we provide. In addition, it enables us to meet and make contacts with clinicians involved in planning and delivering services for people who have a congenital heart condition. We were pleased to be invited and attend:

- The West Midland Congenital Heart (WMCHD) Operational Delivery Network (ODN) Transition Seminar and planning day.
- Aortic valve disease management of the patient journey in Leicester.
- The North West ACHD Study Day in Liverpool.
- Thames Valley and Wessex ODN Transition Study Day, October 16th.
- The 20th London Congenital Heart Disease Course.
- British Congenital Cardiac Association (BCCA), Annual Conference, Bristol, 14th November,
- ACHD outpatient clinic at Barts Hospital, London in December 2023.

##### **Transition Project**

The pandemic has adversely affected the process of transitioning from paediatric to adult care, many outpatient clinic appointments continue to take place virtually with some centres offering face to face clinics. Events and meet ups for young people that used to happen pre-pandemic have not restarted. Practice around the country varies considerably.

Following a successful grant application in 2022, we have been able to offer funding and support to each of the eleven CHD networks across the UK to organise an event for young people moving from paediatric to adult care.

We are delighted with the very positive response to the transition project. It has proved to be the catalyst in re-focusing attention on transition/transfer care and services, there has been much enthusiasm in seeking the views of young people about what they would like prior to organising events within each network. It has also enabled SHF to engage with each of the CHD Networks and the paediatric and adult teams involved in the care of these young people. There have been a series of meetings and conversations with paediatric and adult CHD teams involved in the transition/transfer process planning and preparing for an appropriate event.



# Somerville Heart Foundation

## Company Limited by Guarantee

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

#### Year ended 31 December 2023

---

This work has helped us to focus on the different ways in which we can support and develop resources for young people with a congenital heart condition and find out what matters to them when they move from paediatric to adult care. We hosted two transition webinars on 23rd and 27th February to find out what matters to young people moving from paediatric to adult care, we asked:

- What are the challenges?
- What should SHF be doing that we're not?
- How can we help prepare young people to make healthcare decisions?

We have also made a short film about moving from paediatric to adult care which will be available to view on SHF website when finished. The North West, North Wales and Isle of Man CHD Network are in the process of making a video about magnetic resonance imaging (MRI) for young people with a learning disability.

We were pleased to host a webinar with The Princes Trust on 19th September about the support and programmes they offer to young people.

During 2023 we were pleased to be invited to and attend events, including:

- 'Heart Fest' for young people moving to adult care hosted by The Tile Barn in Brockenhurst and organised by The Thames Valley and Wessex CHD Network on July 8th.
- The Scottish Adult Congenital Cardiac Service event for young people in Glasgow on August 31st.
- The North West CHD Network event at Outdoor elements on September 10th.

Events and activities for young people are being planned in Bristol (South West CHD ODN) as part of our annual conference on May 11th, York (Yorkshire and Humberside CHD ODN) on June 15th, and Brighton (Lifelong CHD ODN) June 29th 2024.

We are also very pleased to have been asked to return to Glasgow to attend this year's information evening on May 9th and a further transition event on 29th August 2024.

SHF representatives have been invited to:

- Transition evening at the Norfolk and Norwich Hospital in September 2023.
- Transition Information Day for young people at the Royal Brompton Hospital by kind invitation of the Brompton Fountain at Chelsea Football Club, London in October 2023.
- ACHD outpatient clinic at Barts Hospital, London in December 2023.

#### Collaboration

We continue to work with the Cardiothoracic Transplant Patient Advisory Group (CTPG) and actively support their campaign to improve access to transplantation for ACHD patients. We are members and continue to support the work of the Disability Benefits Consortium and are looking.

#### National and International links

Somerville Heart Foundation continues to collaborate with partner organisations throughout the world campaigning for better patient services, fight discrimination and improve the lives of CHD patients.

The President of SHF is also Vice-President of the European Congenital Heart Disease Organisation (ECHDO). SHF is also a member of Global Alliance for Rheumatic and Congenital Hearts (Global ARCH) a worldwide assembly of patient support organisation.

# Somerville Heart Foundation

## Company Limited by Guarantee

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

#### Year ended 31 December 2023

---

Our President and General Manager represented SHF at the ECHDO AGM in Stockholm in March and the 8th World Congress of Pediatric Cardiology and Cardiac Surgery in Washington DC, August 27th - September 1st.

Somerville Heart Foundation also works closely with other charities in the field of congenital and inherited heart conditions as apart of the Congenital and Children's Heart Forum who represent to CHD voice to the CRG and NHS England. This includes organisations such as Children's Heart Federation, Little Hearts Matter, ECHO, Tiny Tickers etc.

In addition to the travel insurance brokers we work with a Life insurance and Mortgage broker as well as a Benefits Advisory Bureau, and other corporate partners to provide some of the services and support.

#### Volunteers

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

- Dr L Morton who continues to work tirelessly on behalf of congenital heart patients in Scotland.
- The Moderators who manage social media.
- The Trustees who willingly give their time to help ensure the organisation is governed effectively.
- The General Manager and Somerville Heart Foundation office staff.
- The ACHD Service Lead/Ambassador.
- The volunteer fundraisers who held events in the community to realise much needed funds.
- Individuals who provide information and articles for the website, social media and Upbeat.
- Our Videographer who is creating short films for us about transition, filming the conference and attending events to interview willing participants.

#### Fundraising

The fundraising landscape generally is undergoing a particularly difficult period, with demand on services increasing, costs soaring and funding priorities changing, income is much reduced year on year.

A combination of the effects of the pandemic, the cost-of-living crisis and a huge economic downturn have all had a huge impact on the charity's ability to raise funds, due to the economic pressures on donors, donations and sponsorship continue to fall. CAF's UK Giving report in 2022 found there were 4.9million fewer people donating to charity as peoples priorities have changed.

We receive no government funding and rely on donations and fundraising and are extremely grateful to all those who so generously devote time and energy fundraising for SHF. Every penny makes a real difference and is ploughed back into services and support for those born with a heart condition. Facebook fundraisers, small community fundraising projects, individual fundraising challenges such as walks, runs, climbs, bake sales and music events provide such vital support. There were 4 participants who generously accepted a charity challenge to not only run in the Royal Parks Half Marathon in October but also to raise vital funds.

*Whilst medical advances mean that people with congenital heart disease are living much longer, the sad fact remains that some people lose their battles early and we have been extremely fortunate to receive in memory and legacy donations, which has made a huge difference to the income for 2023. Income from Legacies have been an absolute lifeline and small percentage of an estate can make a huge difference. There is a whole organisation culture of raising funds with the Trustees and office team contributing hugely. The new membership scheme, though all of our services and support are free to everyone, includes two paid levels for those who wish to give something back. Currently approximately 5% of our membership contribute and this income makes such a difference too.*

We don't employ a fundraiser, so all income is ploughed back into services and support.

# Somerville Heart Foundation

## Company Limited by Guarantee

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

#### Year ended 31 December 2023

---

##### Research

Somerville Heart Foundation has been involved with several research projects involving Adult Congenital Heart Disease (ACHD) patients and continues to do so. As a patient organisation we welcome any research that improves the lives of those born with a heart condition and encourage participation from those whose lived experience can benefit others.

SHF continues to collaborate 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.

Two posters were presented at the 8th World Congress of Pediatric Cardiology and Cardiac Surgery in Washington 2023.

##### **Living with congenital heart disease - what does 'good' care look like to patients and families?**

Wray J, Pagel C, Coats L, Chester AH, Kennedy F, Crowe S

##### **Data that matter - what outcomes matter to patients with congenital heart disease and their carers and which should be routinely measured?**

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

We have been working with Dr Louise Coats at Newcastle University who is undertaking a patient experience study with a watch device that can be used for remote monitoring of heart rhythm and vital signs. The study title is "Patient Attitudes to Remote Monitoring in Adult Congenital Heart Disease".

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 the 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.

During the year a number of requests have been made to SHF to provide written support for research proposals for example, a study into persistent hypertension in patients with repaired coarctation of the aorta.

##### Investments

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

# Somerville Heart Foundation

## Company Limited by Guarantee

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

#### Year ended 31 December 2023

---

##### Financial review

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

During the year the total income amounted to £222,917 (2022: £152,504) of which income from donations and legacies increased to £155,739 from £92,663, income from other trading activities increased to £63,292 from £55,860.

The total expenditure amounted to £170,765 (2022: £157,643) with expenditure on charitable activities increasing to £161,424 from £147,087 in the preceding period. The charity's net income for the year which includes a net gain on investments of £6,809 (2022: loss of £26,686) amounted to £58,961 (2022: net expenditure £31,825).

##### Reserves policy

The organisation normally expects to hold up to one year's unrestricted expenditure in a reserve fund, which based on 2023 activities would amount to £148,884. Somerville Heart Foundation's unrestricted reserves held at the year-end date amounted to £236,497 (2022: £188,392) 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 2024, 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 2023, one to the tune of £100,589, which helped enormously.

Somerville Heart Foundation has received significant gifts of time and commitment to assist with providing care and services to the 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 2024 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.

# **Somerville Heart Foundation**

## **Company Limited by Guarantee**

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

#### **Year ended 31 December 2023**

---

##### **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.

##### **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.

##### **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.

# **Somerville Heart Foundation**

## **Company Limited by Guarantee**

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

#### **Year ended 31 December 2023**

---

##### **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 .....<sup>26/6/2024</sup>..... 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 2023

---

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 December 2023 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  
27/6/2024

# Somerville Heart Foundation

## Company Limited by Guarantee

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

Year ended 31 December 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
<b>Income</b>					
Donations and legacies	5	155,739	–	155,739	92,663
Other trading activities	6	43,792	19,500	63,292	55,860
Investment income	7	3,886	–	3,886	3,981
<b>Total income</b>		<u>203,417</u>	<u>19,500</u>	<u>222,917</u>	<u>152,504</u>
<b>Expenditure</b>					
Raising funds					
Costs of raising donations and legacies		6,570	657	7,227	8,158
Charitable activities	8	140,392	21,032	161,424	147,087
Other expenditure		1,922	192	2,114	2,398
<b>Total expenditure</b>		<u>148,884</u>	<u>21,881</u>	<u>170,765</u>	<u>157,643</u>
<b>Net income/(expenditure) and net movements in funds before gains and losses on investments</b>		54,533	(2,381)	52,152	(5,139)
Net gains/(losses) on investments including fair value movements		6,809	–	6,809	(26,686)
<b>Net income/(expenditure) before transfer of funds</b>		61,342	(2,381)	58,961	(31,825)
Transfers between funds		(13,237)	13,237	–	–
<b>Net movement in funds</b>		<u>48,105</u>	<u>10,856</u>	<u>58,961</u>	<u>(31,825)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		188,392	46,313	234,705	266,530
<b>Total funds carried forward</b>		<u>236,497</u>	<u>57,169</u>	<u>293,666</u>	<u>234,705</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 16 to 24 form part of these financial statements.



# Somerville Heart Foundation

## Company Limited by Guarantee

### Balance sheet

31 December 2023

	Note	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Investments	11		150,882		119,173
<b>Current assets</b>					
Debtors	12	2,031		3,972	
Cash at bank and in hand		<u>145,507</u>		<u>123,966</u>	
		147,538		127,938	
<b>Creditors: Amounts falling due within one year</b>	13	<u>(4,754)</u>		<u>(12,406)</u>	
<b>Net current assets</b>			142,784		115,532
<b>Total assets less current liabilities</b>			293,666		234,705
<b>Net assets</b>			<u>293,666</u>		<u>234,705</u>
<b>Funds of the charity</b>					
Restricted funds			57,169		46,313
Unrestricted funds			<u>236,497</u>		<u>188,392</u>
<b>Total charity funds</b>	15		<u>293,666</u>		<u>234,705</u>

For the year ending 31 December 2023 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 26/6/2024....., and are signed on behalf of the board by:



M Rosen  
Trustee and Treasurer

Company registration number: 07285409

The notes on pages 16 to 24 form part of these financial statements.

# **Somerville Heart Foundation**

## **Company Limited by Guarantee**

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

#### **Year ended 31 December 2023**

---

#### **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.

##### **Income tax**

As a registered charitable company, the activities are exempt from United Kingdom Income and Corporation taxation, provided that the income is applied to charitable purposes.

##### **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 2023

---

#### 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 examination 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 2023

---

#### 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 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations and gifts	44,655	44,655	22,257	22,257
<b>Legacies</b>				
Legacies receivable	111,084	111,084	69,406	69,406
<b>Grants</b>				
Grants receivable for core activities	—	—	1,000	1,000
	<u>155,739</u>	<u>155,739</u>	<u>92,663</u>	<u>92,663</u>

# Somerville Heart Foundation

## Company Limited by Guarantee

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

Year ended 31 December 2023

#### 6. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Membership	10,728	–	10,728
Fundraising events	22,906	19,500	42,406
Lottery income	10,158	–	10,158
	<u>43,792</u>	<u>19,500</u>	<u>63,292</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Membership	9,539	–	9,539
Fundraising events	35,804	–	35,804
Lottery income	10,517	–	10,517
	<u>55,860</u>	<u>–</u>	<u>55,860</u>

#### 7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from fixed asset investments	<u>3,886</u>	<u>3,886</u>	<u>3,981</u>	<u>3,981</u>

# Somerville Heart Foundation

## Company Limited by Guarantee

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

#### Year ended 31 December 2023

#### 8. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Wages, salaries and pension contributions	90,364	9,036	99,400
Events and course expenses	18,980	1,898	20,878
Office expenses	5,024	502	5,526
Rent and room hire	8,261	826	9,087
Insurance and subscriptions	1,090	109	1,199
Bank charges	1,267	127	1,394
IT expenses	9,060	906	9,966
Project funding	4,410	7,434	11,844
Independent examiner costs	1,936	194	2,130
	<u>140,392</u>	<u>21,032</u>	<u>161,424</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Wages, salaries and pension contributions	96,212	3,357	99,569
Events and course expenses	18,371	1,640	20,011
Office expenses	4,950	260	5,210
Rent and room hire	8,746	460	9,206
Insurance and subscriptions	618	33	651
Bank charges	934	49	983
IT expenses	4,431	238	4,669
Project funding	3,812	—	3,812
Independent examiner costs	2,976	—	2,976
	<u>141,050</u>	<u>6,037</u>	<u>147,087</u>

#### 9. Staff costs

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

	2023 £	2022 £
Wages and salaries	<u>99,400</u>	<u>99,569</u>

The average head count of employees during the year was 6 (2022: 5).

As a small charity, all of our staff have a front facing role, helping and supporting GUCH patients staff including 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 £39,120 (2022: £38,913).

No employee received employee benefits of more than £60,000 during the year (2022: £Nil).

# Somerville Heart Foundation

## Company Limited by Guarantee

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

#### Year ended 31 December 2023

---

#### 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 £1,230 (2022: £Nil) during the year.

#### 11. Investments

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 January 2023	119,173
Additions	40,109
Disposals	(13,853)
Fair value movements	5,453
<b>At 31 December 2023</b>	<u>150,882</u>
<b>Impairment</b>	
<b>At 1 January 2023 and 31 December 2023</b>	
<b>Carrying amount</b>	
<b>At 31 December 2023</b>	<u>150,882</u>
At 31 December 2022	<u>119,173</u>

All investments shown above are held at valuation.

#### 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 £134,973 (2022: £116,250).

#### 12. Debtors

	<b>2023 £</b>	2022 £
Trade debtors	545	351
Prepayments and accrued income	1,486	3,621
	<u>2,031</u>	<u>3,972</u>

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

	<b>2023 £</b>	2022 £
Accruals and deferred income	4,754	12,406
	<u>4,754</u>	<u>12,406</u>

# Somerville Heart Foundation

## Company Limited by Guarantee

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

#### Year ended 31 December 2023

#### 14. Deferred income

	2023 £	2022 £
At 1 January 2023	4,968	–
Amount released to income	(4,968)	–
Amount deferred in year	2,479	4,968
<b>At 31 December 2023</b>	<b>2,479</b>	<b>4,968</b>

Deferred income relates to conditional grant income received in the year on behalf of projects being completed in following years.

#### 15. Analysis of charitable funds

Year ended 31 December 2023

	1 Jan 2023 £	Income £	Expenditure and Investment movements £	Transfers £	31 Dec 2023 £
<b>Restricted funds</b>					
Fellowship fund	43,213	–	(1,400)	–	41,813
COVID hardship fund	3,100	–	(290)	–	2,810
PEARS fund	–	17,000	(4,454)	–	12,546
Richard Kirkman Trust fund	–	2,500	(15,737)	13,237	–
	<u>46,313</u>	<u>19,500</u>	<u>(21,881)</u>	<u>13,237</u>	<u>57,169</u>
<b>Designated funds</b>					
S Shackman legacy fund	155,008	–	–	–	155,008
Investment reserve	2,923	–	–	12,986	15,909
	<u>157,931</u>	<u>–</u>	<u>–</u>	<u>12,986</u>	<u>170,917</u>
<b>Unrestricted funds</b>					
General fund	30,461	203,417	(142,075)	(26,223)	65,580
<b>Total funds</b>	<u>234,705</u>	<u>229,726</u>	<u>(170,765)</u>	<u>–</u>	<u>293,666</u>



# Somerville Heart Foundation

## Company Limited by Guarantee

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

#### Year ended 31 December 2023

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>

#### Restricted fund purposes:

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.

PEARS fund - The income received within this fund is restricted to the purposes set out by the fund provider.

Richard Kirkman Trust fund - The income received within this fund is restricted to the purposes set out by the fund provider.

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.

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 2023

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

Year ended 31 December 2023

	Investments £	Net current assets £	Total £
Restricted funds	–	57,169	57,169
Unrestricted funds	150,882	85,615	236,497
	<u>150,882</u>	<u>142,784</u>	<u>293,666</u>

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>

#### 17. Operating lease commitments

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

	2023 £	2022 £
Not later than 1 year	6,000	7,900
Later than 1 year and not later than 5 years	–	1,975
	<u>6,000</u>	<u>9,875</u>

#### 18. Related parties

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