

HEART VALVE VOICE

England & Wales - Charity number 1159219

Details

Other names HVV

Status Registered

Legal form CIO

Registered 2014-11-14

Register [View on the Charity Commission register](#)

Contact

Address Heart Valve Voice
St. Wilfrids Enterprise Centre
Birchvale Close
Manchester
M15 5BJ

Phone 07528665977

Email INFO@HEARTVALVEVOICE.COM

Website www.heartvalvevoice.com

Activities

Objects: (A) TO ASSIST IN THE DIAGNOSIS TREATMENT MANAGEMENT AND CARE OF PERSONS SUFFERING FROM HEART VALVE DISEASE BY THE RAISING AWARENESS AND PROVIDING SUPPORT TO EFFECTIVE AND TIMELY TREATMENTS, MANAGEMENT AND DIAGNOSIS; (B) TO PROMOTE AND PROTECT THE PHYSICAL AND MENTAL HEALTH OF SUFFERERS OF HEART VALVE DISEASE IN THE UK THROUGH THE PROVISION OF FINANCIAL ASSISTANCE, SUPPORT, EDUCATION AND PRACTICAL ADVICE;(C) TO ADVANCE THE EDUCATION OF THE GENERAL PUBLIC IN ALL AREAS RELATING TO HEART VALVE DISEASE

Activities: The objects are:a) To assist in the diagnosis treatment management and care of persons suffering from heart valve disease by rthe raising of awareness and providsing support to effective and timely treatmentsb) To promote and protect the physical andmental health of sufferers of heart valve disease in the Uk c) To advance education in all areas relating to heart valve disease

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£401,970	£408,458	-	-
2024-03-31	£383,431	£363,120	-	-
2023-03-31	£490,613	£487,886	-	-
2022-03-31	£446,426	£456,110	-	-
2021-03-31	£496,386	£453,763	-	-

Trustees

Name	Role	Appointed
Alison Banayoti		2019-01-01
Angela Martin		2021-01-26
Dr Chris Arden		2019-01-01
Dr Christopher Cook		2023-09-14
Dr Dincer Aktuerk		2024-09-18
Dr Rick Steeds		2021-01-27
Dr Yassir Javaid		2021-11-01
KEITH JACKSON		2015-05-01
Lauren Deegan		2023-09-03

HEART VALVE VOICE

England & Wales - Charity number 1159219

Accounts

Charity Number: 1159219

Heart Valve Voice

Report and financial statements
for the year ended 31st March 2025

Heart Valve Voice
Reference and administrative information
for the year ended 31 March 2025

Charity number 1159219

Registered office and operational address St Wilfrid's Enterprise Centre, Royce Road,
Hulme, Manchester, M15 5BJ

Trustees Trustees who served during the year and up to the date of this report were as follows:

Christopher Young	Chair
Keith Jackson	Treasurer
Amanda Bott	
Susan Alderton	
Chris Arden	
Alison Banayoti	
Prof Simon Ray	
Phil Read	
Angela Martin	
Dr Yassir Javaid	
Rick Steeds	

Key management personnel	Wil Woan	Executive Director
	Callum Fergusson	Head of Content

Bankers Lloyds TSB
P.O.Box 250, Skelmersdale, WN8 6WT

Independent Examiner Jennifer Daniel FCCA DChA, Slade & Cooper Limited
Beehive Mill, Jersey St, Manchester, M4 6JG

Heart Valve Voice
Trustees' annual report
for the year ended 31 March 2025

The trustees present their report and the unaudited financial statements for the year ended 31 March 2025

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP

Objectives and activities

The main purpose of the charity is to raise awareness of the symptoms and severity of heart valve disease in the UK in order to save lives and improve quality of life; whilst increasing the awareness of symptoms of heart valve disease such as breathlessness and dizziness and improve diagnosis

These aims are summarised under the following core outcomes:

- (a) to assist in the diagnosis treatment management and care of persons suffering from heart valve disease by the raising awareness and providing support to effective and timely treatments;
- (b) to promote and protect the physical and mental health of sufferers of heart valve disease in the UK through the provision of financial assistance, support, education and practical advice;
- (c) to advance the education of the general public in all areas relating to heart valve disease

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remain focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

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Heart Valve Voice
Trustees' annual report
for the year ended 31 March 2025

Achievements and performance

The period from April 2024 to March 2025 marked an important and confident chapter for Heart Valve Voice. As the charity approaches its second decade, this year has been defined by renewed momentum, stronger partnerships, growing patient influence, and a continued focus on tackling late diagnosis, inequality, and variation in heart valve disease care. Across media, policy, clinical engagement and community outreach, patient voice has remained central to everything we do.

To address the ongoing challenges facing heart valve disease patients in accessing timely diagnosis and treatment, we have continued to build on our strategic priorities:

- Implementing a National Heart Valve Disease Awareness Campaign that reaches patients, healthcare professionals, and policymakers.
- Expanding our visibility and delivering activities that unite and engage key stakeholders.
- Strengthening our engagement with policymakers to ensure heart valve disease remains a public health priority.
- Amplifying the Patient Voice to highlight inequalities and under-treatment across the UK.

During the financial year, we have made significant progress towards these aims, delivering impactful events, high-profile media campaigns, and policy engagement activities that have furthered our mission.

Media and Public Education

During the year, Heart Valve Voice launched the Know Your Heart campaign, an educational initiative designed to improve public understanding of heart health and heart valve disease. The campaign focused on increasing awareness of symptoms, encouraging earlier conversations, and supporting people to seek timely assessment. Through accessible messaging and patient stories, Know Your Heart contributed to wider public engagement and reinforced the importance of early detection.

Media activity throughout the year continued to position Heart Valve Voice as a trusted national voice for patients, supporting informed discussion around diagnosis, treatment choice, and quality of life.

Heart Valve Voice's educational "SLOW" animation reached a significant milestone during the year, achieving over one million views. Developed as part of a wider awareness campaign, the animation helps people recognise the key symptoms of heart valve disease — Shortness of breath, Lightheadedness on exertion, feeling Older than your years, and Weary. This level of reach highlights the ongoing need for improved awareness and earlier detection of heart valve disease, which affects an estimated 1.5 million people over the age of 65 in the UK. By extending the reach of clear, accessible information, Heart Valve Voice continues to support earlier diagnosis and timely access to treatment

Parliamentary Engagement and Advocacy

Advocacy remained a cornerstone of our work. We continued to support the role of our External Clinical Director, strengthening the bridge between patient experience, clinical leadership, and policy development.

Heart Valve Voice
Trustees' annual report
for the year ended 31 March 2025

Heart Valve Voice played a key role in patient engagement during Late Stage Assessment processes, contributing insight on device choice, shared decision making, and patient priorities. This ensured that patient perspectives were meaningfully reflected at critical points in the evaluation of new technologies.

A major milestone this year was the establishment of the Women's Clinical Advisory Group, created to address persistent inequalities in the diagnosis, treatment, and outcomes of women with heart valve disease. This group brings together clinical expertise and lived experience to inform research, advocacy, and future policy engagement.

In February, we held a heart valve disease testing and awareness event at the Houses of Parliament. The event engaged over 55 parliamentarians, providing an opportunity to raise awareness of the issues affecting patients, the importance of early detection, and the impact of delayed diagnosis. As a result of this engagement, a number of politicians have since gone on to actively support the charity in a range of ways, strengthening Heart Valve Voice's parliamentary relationships and advocacy impact.

We were pleased to be approached by the Medicines and Healthcare products Regulatory Agency (MHRA) to support the creation of a patient panel focused on new devices and clinical trials, further embedding patient voice within regulatory processes.

Patients supported by Heart Valve Voice also contributed to the West Midlands Endocarditis Working Group, and we provided vital patient insight to the South London Valve Inequity Steering Group, ensuring lived experience informed regional pathway development.

In addition, Heart Valve Voice was instrumental in supporting a successful grant for Wythenshawe Hospital, addressing challenges related to sustaining funding and protecting the financial health of services supporting valve patients.

We also began new connections with the Women's Health All-Party Parliamentary Group, delivering a dedicated roundtable to discuss key issues facing women with heart valve disease and highlighting the urgent need for system-wide change.

Awareness and Patient Engagement

Heart Valve Voice continued to elevate patient voice across national and international platforms. We presented at major UK and international conferences, ensuring patient experience remained visible alongside clinical and academic discussion.

Patients supported by the charity spoke at a range of events, including Oxford Live, sharing personal stories that brought clarity and humanity to complex clinical topics. We also participated in World Heart Day, amplifying messages around awareness, prevention, and early diagnosis.

Two community testing events in Edinburgh and Lancaster were a major highlight of the year. These events offered free heart checks to the public and created space for important conversations about heart valve disease. Across the two locations, over 300 hearts were listened to, with more than 30 people identified as having a previously undetected cardiac condition, demonstrating the real-world impact of community-based engagement. We also carried out testing events in Manchester, Leicester, Cardiff and Newcastle.

Heart Valve Voice
Trustees' annual report
for the year ended 31 March 2025

We also celebrated powerful patient-led achievements. Heart Valve Voice was proud to share the story of Marina, a heart valve disease patient who successfully climbed Scafell Pike. Her determination and resilience showcased the possibilities of life after treatment and inspired patients and supporters alike.

This year also saw national recognition of our "SLOW" animation, designed to raise awareness of heart valve disease symptoms. The animation was formally endorsed by the UK's major professional cardiovascular societies, reinforcing its credibility and value as an educational tool.

Finally, we proudly marked Heart Valve Voice's 10th anniversary. Over the past decade, the charity has grown into a trusted platform for patient empowerment and a catalyst for meaningful change in heart valve care. Since registering as a charity in 2014, we have ensured that patient stories, experiences, and needs are at the centre of conversations about heart valve disease, helping to shape better policy, improve diagnostic pathways, and increase awareness of a condition that too often goes unnoticed.

Newsletter and Communications

Throughout the year, Heart Valve Voice continued to deliver a regular newsletter reaching over 1,000 clinicians, patients, and supporters. The newsletter has been a key channel for consistently disseminating timely information, guidance, and insight on issues affecting patients with heart valve disease. By sharing updates on policy developments, clinical guidance, patient opportunities, and awareness campaigns, the newsletter helps ensure that both professionals and patients remain informed, connected, and engaged in improving care and outcomes.

10th Anniversary Celebration

Heart Valve Voice marked its 10th anniversary with a special celebration attended by over 100 guests, including patients, clinicians, policymakers, and key stakeholders. The event showcased the charity's achievements over the past decade and highlighted the collective impact of collaboration between patients and professionals. Crucially, the celebration also created space to reflect on what matters most to patients, using lived experience to inform future priorities and reinforce the importance of keeping patient voice at the heart of heart valve disease care.

Financial review

During the year, we have reduced a number of liabilities and strengthened the charity's overall financial position. The introduction of structured quarterly finance meetings, attended by the Chairman, Treasurer (Trish Bullen), Bookkeeper and Director, has provided clear oversight and accountability, creating a strong platform for financial stabilisation and sustainable growth.

Following challenges in previous years, Heart Valve Voice has continued its recovery, with funding levels showing improvement and a broader base of supporters reducing reliance on any single income source. The charity continues to work closely with healthcare industry partners through clearly defined contracts to deliver agreed activities, and we remain committed to maintaining and developing these relationships. While supporter numbers have increased, securing sufficient funding to deliver essential projects remains a challenge.

Heart Valve Voice
Trustees' annual report
for the year ended 31 March 2025

Encouragingly, we have strengthened our fundraising portfolio, with a growing number of patients actively raising funds on behalf of the charity. Initiatives such as the Heart Valve Voice Lottery and JustGiving campaigns are generating increasing levels of unrestricted income, providing greater flexibility and resilience.

The Treasurer, Chairman and Chief Executive continue to review financial risk carefully, particularly in relation to expenditure, unrestricted income, and restricted funding streams. As the charity receives income from healthcare industry partners, associated income and expenditure risks are monitored closely. A formal risk assessment covering the period April 2024 to March 2025 has been completed and reviewed by the Board.

Reserves policy

The trustees remain committed to maintaining a prudent level of reserves to ensure the charity's sustainability and ability to respond to emerging opportunities and risks. Reserves are held to provide financial stability, support continuity of core activities, and protect the charity during periods of income uncertainty. The reserves policy is reviewed regularly by the Board. A risk assessment has been undertaken for the period of April 1 to 31 March 2025. Whilst Charity aims to have 6 months of reserves this has been difficult and the Trustees have agreed to focus on securing unrestricted funding to increase the reserves to 9 months by end of 2025.

Plans for the future

We anticipate an increase in treatment inequalities across the UK, and in particular across the devolved nations, so we are preparing to deliver tailored media and government affairs campaigns to highlight the importance of early detection and timely treatment. It is imperative that all liabilities and deficits are cleared by end of year 2025 and several conversations are in place with donors to help with unrestricted costs.

Structure, governance and management

The charity was incorporated as a charitable incorporated organisation on 14 November 2014. New trustees are appointed by the existing trustees. The governing document is the constitution.

The charity is constituted under a constitution. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity and are recruited through Trustee meeting discussions and on occasion via advert if specific skills are sought.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 8 to the accounts.

The charity utilises skills from an independent consultant on constitutional matters and a review

Related parties and relationships with other organisations

Member of the Global Heart Hub

Remuneration policy for key management personnel

The Executive Director, Chairman and Treasurer form a pay committee and review remuneration yearly based on an appraisal system supported by a HR coaching consultant.

Heart Valve Voice

Trustees' annual report

for the year ended 31 March 2025

Risk management

The Chairman and Executive Director review risks every three months. In November 2024, a full review of HR systems took place alongside the recently appointed bookkeeper and Operations Manager. We identified "Failure to maintain adequate funding and secure the financial health of the charity" as a key risk but our funding levels are returning to previous health amounts and we are engaged with new funders.

Statement of responsibilities of the trustees

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees annual report has been approved by the trustees on ____/____/2026 and signed on their behalf by:

Keith Jackson
Treasurer

Independent examiner's report
to the trustees of
Heart Valve Voice

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st March 2025 which are set out on pages 9 to 20.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Jennifer Daniel FCCA DChA

Slade & Cooper Limited, Chartered Certified Accountants
Beehive Mill, Jersey Street
Manchester, M4 6JG

Date _____

Heart Valve Voice
Statement of Financial Activities
for the year ended 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	13,006	-	13,006	2,690
Charitable activities:	4	100,029	288,935	388,964	380,739
Total income		113,035	288,935	401,970	383,429
Expenditure on:					
Charitable activities	5	119,523	288,935	408,458	363,120
Total expenditure		119,523	288,935	408,458	363,120
Net income/(expenditure) for the year	6	(6,488)	-	(6,488)	20,309
Transfer between funds		-	-	-	-
Net movement in funds for the year		(6,488)	-	(6,488)	20,309
Reconciliation of funds					
Total funds brought forward		67,877	-	67,877	47,568
Total funds carried forward		61,389	-	61,389	67,877

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

Heart Valve Voice
Balance Sheet
as at 31 March 2025

	Note	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	9		10,858		16,523
			<hr/>		<hr/>
Total fixed assets			10,858		16,523
Current assets					
Debtors	10	224,996		205,000	
Cash at bank and in hand		14,928		18,055	
		<hr/>		<hr/>	
Total current assets		239,924		223,055	
Liabilities					
Creditors: amounts falling due in less than one year	12	(189,393)		(171,701)	
		<hr/>		<hr/>	
Net current assets			50,531		51,354
			<hr/>		<hr/>
Total assets less current liabilities			61,389		67,877
			<hr/>		<hr/>
Net assets			61,389		67,877
			<hr/> <hr/>		<hr/> <hr/>
Funds of the charity:					
Restricted income funds	13		-		-
Unrestricted income funds	14		61,389		67,877
			<hr/>		<hr/>
Total charity funds			61,389		67,877
			<hr/> <hr/>		<hr/> <hr/>

The notes on pages 11 to 20 form part of these accounts.

Approved by the trustees on / /2026 and signed on their behalf by: -

.....
Keith Jackson (Trustee)

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2025

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

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 (FRS 102), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charity has applied the exemption available to small charities in the Charities SORP (FRS 102) and does not include a Statement of Cash Flows in these Financial Statements.

The accounts (financial statements) have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), second edition - October 2019, rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Heart Valve Voice meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

There are no key judgments which the trustees have made which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2025 (continued)

c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

e Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g Tangible fixed assets

Individual fixed assets costing £2,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line. There were no fixed assets in

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2025 (continued)

h Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

i Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Legal status of the charity

The charity is a charitable incorporated organisation, registered as a charity in England & Wales.

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
Donations	13,006	-	13,006	2,690
Total	13,006	-	13,006	2,690
<i>Total by fund 31 March 2024</i>	<i>2,690</i>	<i>-</i>	<i>2,690</i>	

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2025 (continued)

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2025 £	<i>Total 2024</i> £
Edward Life Sciences	-	205,935	205,935	290,000
Medtronic	80,029	-	80,029	47,848
Global Hear	-	-	-	1,167
Rudolf Riester	20,000	-	20,000	30,000
GE Medical	-	30,000	30,000	-
Meril UK Limited	-	30,000	30,000	-
Boston Scientific	-	8,000	8,000	-
Abbott Medical	-	15,000	15,000	-
Other	-	-	-	11,724
	<hr/>	<hr/>	<hr/>	<hr/>
Total	100,029	288,935	388,964	380,739
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total by fund 31 March 2024</i>	380,741	-	380,741	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	

5 Analysis of expenditure on charitable activities

	Total 2025 £	<i>Total 2024</i>
Staff costs	172,773	160,378
Professional fees	3,898	12,706
Marketing and design	98,895	76,795
Travel and subsistence	52,433	25,653
Consultancy fees	61,389	80,981
Governance cost	1,920	1,920
Administrative costs	11,485	4,215
Depreciation	5,665	472
	<hr/>	<hr/>
	408,458	363,120
	<hr/> <hr/>	<hr/> <hr/>
	2025	2024
	£	£
Restricted expenditure	288,935	-
Unrestricted expenditure	119,523	363,120
	<hr/>	<hr/>
	408,458	363,120
	<hr/> <hr/>	<hr/> <hr/>

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2025 (continued)

6 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2025	2024
	£	£
Depreciation	5,665	472
Accountant's remuneration - accountancy fees	1,000	1,000
- Independent examiner's fees	600	600
	172,774	160,407

7 Staff costs

Staff costs during the year were as follows:

	2025	2024
	£	£
Wages and salaries	152,832	142,287
Social security costs	16,070	15,041
Pension costs	3,872	3,079
	172,774	160,407

One employee has employee benefits in excess of £75,000 (2024: One).

The average number of staff employed during the period was 4 (2024: 4).

The key management personnel of the charity comprise the trustees, the Chief Executive Officer and Head of Content. The total employee benefits of the key management personnel of the charity were £124,625 (2024: £118,972).

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2025 (continued)

8 Trustee remuneration and expenses, and related party transactions

Neither trustees nor any persons connected with them received any remuneration during the year (2024: Nil).

No trustees received travel and subsistence expenses during the year of (2024: £nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2024: nil).

9 Fixed assets: tangible assets

Cost	Medical equipment £
At 1 April 2024	16,995
Additions	-
Disposals	-
	<hr/>
At 31 March 2025	16,995
	<hr/> <hr/>
Depreciation	
At 1 April 2024	472
Charge for the year	5,665
Disposals	-
	<hr/>
At 31 March 2025	6,137
	<hr/> <hr/>
Net book value	
At 31 March 2025	10,858
	<hr/> <hr/>
<i>At 31 March 2024</i>	<i>16,523</i>
	<hr/> <hr/>

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2025 (continued)

10 Debtors

	2025 £	2024 £
Grants receivable	224,996	205,000
	224,996	205,000
	224,996	205,000

11 Cash at bank and in hand

	2025 £	2024 £
Cash at bank and on hand	14,928	18,055
	14,928	18,055
	14,928	18,055

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors and accruals	16,040	18,320
Taxation and social security costs	173,353	153,381
	189,393	171,701
	189,393	171,701

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2025 (continued)

13 Analysis of movements in restricted funds

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2025 £
Edward Life Sciences	-	205,935	(205,935)	-	-
GE Medical	-	30,000	(30,000)	-	-
Meril UK Limited	-	30,000	(30,000)	-	-
Boston Scientific	-	8,000	(8,000)	-	-
Abbott Medical	-	15,000	(15,000)	-	-
Total	-	288,935	(288,935)	-	-

14 Analysis of movement in unrestricted funds

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers £	As at 31 March 2025 £
General fund	67,877	113,035	(119,523)	-	61,389
	67,877	113,035	(119,523)	-	61,389
<i>Previous reporting period</i>	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers £</i>	<i>As at 31 March 2024 £</i>
General fund	47,568	383,431	(363,122)	-	67,877
	47,568	383,431	(363,122)	-	67,877

Name of	Description, nature and purposes of the fund
---------	--

General fund	The free reserves of the charity
--------------	----------------------------------

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2025 (continued)

15 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total £
Net current assets/(liabilities)	50,531	-	-	50,531
	<hr/>	<hr/>	<hr/>	<hr/>
Total	50,531	-	-	50,531
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2025 (continued)

16 Prior year Statement of Financial Activities

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	2,690	-	2,690	9,763
Charitable activities:	4	380,741	-	380,741	480,850
Total income		383,431	-	383,431	490,613
Expenditure on:					
Charitable activities	5	363,120	-	363,120	487,886
Total expenditure		363,120	-	363,120	487,886
Net income/(expenditure) for the year	6	20,311	-	20,311	2,727
Transfer between funds		-	-	-	-
Net movement in funds for the year		20,311	-	20,311	2,727
Reconciliation of funds					
Total funds brought forward		47,568	-	47,568	44,841
Total funds carried forward		67,879	-	67,879	47,568

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

HEART VALVE VOICE

England & Wales - Charity number 1159219

Accounts

Charity Number: 1159219

Heart Valve Voice

Report and financial statements
for the year ended 31st March 2024

Heart Valve Voice
Reference and administrative information
for the year ended 31 March 2024

Charity number 1159219

Registered office and operational address St Wilfrid's Enterprise Centre, Royce Road,
Hulme, Manchester, M15 5BJ

Trustees Trustees who served during the year and up to the date of this report were as follows:

Christopher Young	Chair
Keith Jackson	Treasurer
Amanda Bott	
Susan Alderton	
Chris Arden	
Alison Banayoti	
Prof Simon Ray	
Phil Read	
Angela Martin	
Dr Yassir Javaid	
Rick Steeds	

Key management personnel	Wil Woan	Executive Director
	Callum Fergusson	Head of Content

Bankers Lloyds TSB
P.O.Box 250, Skelmersdale, WN8 6WT

Independent Examiner Jennifer Daniel FCCA DChA, Slade & Cooper Limited
Beehive Mill, Jersey St, Manchester, M4 6JG

Heart Valve Voice
Trustees' annual report
for the year ended 31 March 2024

The trustees present their report and the unaudited financial statements for the year ended 31 March 2024

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP

Objectives and activities

The main purpose of the charity is to raise awareness of the symptoms and severity of heart valve disease in the UK in order to save lives and improve quality of life; whilst increasing the awareness of symptoms of heart valve disease such as breathlessness and dizziness and improve diagnosis

These aims are summarised under the following core outcomes:

- (a) to assist in the diagnosis treatment management and care of persons suffering from heart valve disease by the raising awareness and providing support to effective and timely treatments;
- (b) to promote and protect the physical and mental health of sufferers of heart valve disease in the UK through the provision of financial assistance, support, education and practical advice;
- (c) to advance the education of the general public in all areas relating to heart valve disease

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remain focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remain focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives set.

Heart Valve Voice
Trustees' annual report
for the year ended 31 March 2024

Achievements and performance

To address the ongoing challenges facing heart valve disease patients in accessing timely diagnosis and treatment, we have continued to build on our strategic priorities:

- Implementing a National Heart Valve Disease Awareness Campaign that reaches patients, healthcare professionals, and policymakers.
- Expanding our visibility and delivering activities that unite and engage key stakeholders.
- Strengthening our engagement with policymakers to ensure heart valve disease remains a public health priority.
- Amplifying the Patient Voice to highlight inequalities and under-treatment across the UK.

During the financial year, we have made significant progress towards these aims, delivering impactful events, high-profile media campaigns, and policy engagement activities that have furthered our mission.

Media Achievements

We have achieved substantial media coverage throughout the year, raising the profile of heart valve disease and its impact on patients.

Our ITV feature on valve disease helped to inform the public about the importance of early detection, reinforcing our key messages and reaching a national audience. In addition, we successfully launched SLOW, a new awareness campaign featuring an animated explainer of heart valve disease symptoms, designed to encourage more people to seek medical advice.

International Awareness Week was once again a huge success, reaching millions of people worldwide and generating significant engagement online and across traditional media channels. By mobilising clinicians, patient advocates, and policymakers, we strengthened our global impact and ensured heart valve disease remained high on the public health agenda.

Parliamentary Engagement and Advocacy

This year, we delivered two major political engagement activities to reinforce the urgent need for better detection and treatment pathways.

In Westminster, we hosted a highly successful heart valve disease awareness event that brought together MPs, Peers, clinicians, and patients to highlight the importance of early detection and equitable access to care. With 55 MPs and Members in attendance, the event generated strong political engagement and provided an important platform to showcase innovative detection technologies.

We also held an evidence session in the Scottish Parliament, where we presented key findings on the under-treatment of heart valve disease in Scotland. This was a crucial step in engaging with policymakers and ensuring the issue remains a priority in the Scottish health system.

Heart Valve Voice

Trustees' annual report

for the year ended 31 March 2024

Awareness and Patient Engagement

Throughout the year, we have continued to expand our reach through a series of impactful awareness activities.

Our Your Heart Matters Awareness Tour visited 10 cities across the UK, providing essential information, symptom awareness, and stethoscope checks to members of the public. This initiative allowed us to connect directly with communities and reinforce the message that early detection saves lives.

To celebrate 20 years of TAVI, we launched TAVI 20, a campaign featuring 20 inspiring patient stories that highlight the life-changing impact of this minimally invasive procedure. By sharing these personal experiences, we continue to advocate for improved access to TAVI and greater awareness of its benefits.

Looking Ahead

This year has been marked by significant progress, but challenges remain. We continue to advocate for better patient pathways, earlier detection, and greater access to innovative treatments. Our engagement with the NHS, policymakers, and clinical experts will remain at the forefront of our efforts, ensuring that heart valve disease is prioritised within public health strategies.

As we look to the year ahead, we will build on our successes, expand our campaigns, and strengthen our impact - ensuring that every patient, no matter where they live, has access to the care they need.

Financial review

The Treasurer, Chairman and CEO consider the risks in respect of expenditure, unrestricted income and where appropriate restricted income. The charity relies on healthcare providers for potential risks to income and expenditure during the year under consideration. A risk assessment has been undertaken for the period of April 2023 to March 2024.

The charity relied on the healthcare industry to fund activity and fundraising through legacy payments. The number of supporters has increased in the financial year but we have found it difficult to raise the funding to deliver on the essential projects we had to deliver. We did increase our funding portfolio with patient fundraising, a significant improvement with an increased number of patients raising funds. We are hoping to introduce a Heart Valve Voice Lottery and JustGiving campaign to raise much needed funds. The healthcare industry relationship is structured through various contracts to deliver a range of activities and we continue to build those relationships.

COVID 19 was and sadly continues to be a concern for the charity with a risk of the healthcare industry taking time to get up to previous levels of funding; we are trying to expand our revenue streams and increase unrestricted funding.

Reserves policy

The Trustees have considered the risks in respect of expenditure, unrestricted income and where appropriate restricted income. Also taken into consideration are any external identified potential risks to income and expenditure during the year under consideration. A risk assessment has been undertaken for the period of April 1 to 31 March 2024. Whilst Charity aims to have 6 months of reserves this has been difficult and the Trustee's have agreed to focus on securing unrestricted funding to increase the reserves to 9 months by end of 2024.

Heart Valve Voice
Trustees' annual report
for the year ended 31 March 2024

Plans for the future

We anticipate an increase in treatment inequalities across the UK, and in particular across the devolved nations, so we are preparing to deliver tailored media and government affairs campaigns to highlight the importance of early detection and timely treatment. It is imperative that all liabilities and deficits are cleared by end of year 2024 and several conversations are in place with donors to help with unrestricted costs.

Structure, governance and management

The charity was incorporated as a charitable incorporated organisation on 14 November 2014. New trustees are appointed by the existing trustees. The governing document is the constitution.

The charity is constituted under a constitution. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity and are recruited through Trustee meeting discussions and on occasion via advert if specific skills are sought.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 9 to the accounts.

The charity utilises skills from an independent consultant on constitutional matters and a review

Related parties and relationships with other organisations

Member of the Global Heart Hub

Member of the World Heart Federation

Remuneration policy for key management personnel

The Executive Director, Chairman and Treasurer form a pay committee and review remuneration yearly based on an appraisal system supported by a HR coaching consultant.

Risk management

The Chairman and Executive Director review risks every three months. In 2023, a full review of HR systems took place and a bookkeeper was appointed to support the growing capacity of the organisation and to help manage the charity finance.

Statement of responsibilities of the trustees

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

Heart Valve Voice

Trustees' annual report

for the year ended 31 March 2024

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees annual report has been approved by the trustees on ____/____/2025 and signed on their behalf by:

Keith Jackson
Treasurer

Independent examiner's report
to the trustees of
Heart Valve Voice

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st March 2024 which are set out on pages 8 to 17.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Jennifer Daniel FCCA DChA

Slade & Cooper Limited, Chartered Certified Accountants
Beehive Mill, Jersey Street
Manchester, M4 6JG

Date _____

Heart Valve Voice
Statement of Financial Activities
for the year ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	2,690	-	2,690	9,763
Charitable activities:	4	380,741	-	380,741	480,850
Total income		383,431	-	383,431	490,613
Expenditure on:					
Charitable activities	5	363,120	-	363,120	487,886
Total expenditure		363,120	-	363,120	487,886
Net income/(expenditure) for the year	6	20,311	-	20,311	2,727
Transfer between funds		-	-	-	-
Net movement in funds for the year		20,311	-	20,311	2,727
Reconciliation of funds					
Total funds brought forward		47,568	-	47,568	44,841
Total funds carried forward		67,879	-	67,879	47,568

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

Heart Valve Voice
Balance Sheet
as at 31 March 2024

	Note	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	9		16,523		-
			<hr/>		<hr/>
Total fixed assets			16,523		-
Current assets					
Debtors	10	205,000		168,655	
Cash at bank and in hand		18,055		34	
			<hr/>	<hr/>	
Total current assets		223,055		168,689	
Liabilities					
Creditors: amounts falling due in less than one year	12	(171,701)		(121,121)	
			<hr/>	<hr/>	
Net current assets			51,354		47,568
			<hr/>		<hr/>
Total assets less current liabilities			67,877		47,568
			<hr/>		<hr/>
Net assets			67,877		47,568
			<hr/> <hr/>		<hr/> <hr/>
Funds of the charity:					
Unrestricted income funds	13		67,879		47,568
			<hr/>		<hr/>
Total charity funds			67,879		47,568
			<hr/> <hr/>		<hr/> <hr/>

The notes on pages 10 to 17 form part of these accounts.

Approved by the trustees on / /2025 and signed on their behalf by:

Keith Jackson (Trustee)

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2024

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

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 (FRS 102), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charity has applied the exemption available to small charities in the Charities SORP (FRS 102) and does not include a Statement of Cash Flows in these Financial Statements.

The accounts (financial statements) have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), second edition - October 2019, rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Heart Valve Voice meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

There are no key judgments which the trustees have made which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2024 (continued)

c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

e Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g Tangible fixed assets

Individual fixed assets costing £2,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line. There were no fixed assets in

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2024 (continued)

h Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

i Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Legal status of the charity

The charity is a charitable incorporated organisation, registered as a charity in England & Wales.

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Donations	2,690	-	2,690	9,763
Total	2,690	-	2,690	9,763
<i>Total by fund 31 March 2023</i>	<i>9,763</i>	<i>-</i>	<i>9,763</i>	

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2024 (continued)

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Edward Life Sciences	290,000	-	290,000	430,652
Medtronic	47,848	-	47,848	42,500
Global Hear	1,167	-	1,167	383
Rudolf Riester	30,000	-	30,000	-
Other	11,726	-	11,726	7,315
	380,741	-	380,741	480,850
	480,850	-	480,850	
<i>Total by fund 31 March 2023</i>				

5 Analysis of expenditure on charitable activities

	Total 2024 £	Total 2023
Staff costs	160,378	162,195
Professional fees	14,626	17,166
Marketing and design	76,795	145,508
Travel and subsistence	25,653	28,337
Consultancy fees	80,981	104,967
Bank Charges	490	3,336
Website and IT costs	1,015	1,918
Premises cost	-	10,655
Administrative costs	2,710	13,804
Depreciation	472	-
	363,120	487,886
	363,120	487,886

All expenditure on charitable activities is unrestricted.

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2024 (continued)

6 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2024 £	2023 £
Depreciation	472	-
Accountant's remuneration - accountancy fees	1,000	900
- Independent examiner's fees	600	600
	<u> </u>	<u> </u>

7 Staff costs

Staff costs during the year were as follows:

	2024 £	2023 £
Wages and salaries	142,287	143,864
Social security costs	15,041	15,280
Pension costs	3,079	3,051
	<u> </u>	<u> </u>
	160,407	162,195
	<u> </u>	<u> </u>

One employee has employee benefits in excess of £60,000 (2023: One).

The average number of staff employed during the period was 4 (2023: 4).

The key management personnel of the charity comprise the trustees, the Chief Executive Officer and Head of Content. The total employee benefits of the key management personnel of the charity were £118,972 (2023: £104,765).

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2024 (continued)

8 Trustee remuneration and expenses, and related party transactions

Neither trustees nor any persons connected with them received any remuneration during the year (2023: Nil).

No trustees received travel and subsistence expenses during the year of (2023:£14).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2023: nil).

9 Fixed assets: tangible assets

	Medical equipment £
Cost	
At 1 April 2023	-
Additions	16,995
Disposals	-
	<hr/>
At 31 March 2024	16,995
	<hr/> <hr/>
Depreciation	
At 1 April 2023	-
Charge for the year	472
Disposals	-
	<hr/>
At 31 March 2024	472
	<hr/> <hr/>
Net book value	
At 31 March 2024	16,523
	<hr/> <hr/>
<i>At 31 March 2023</i>	-
	<hr/> <hr/>

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2024 (continued)

10 Debtors

	2024 £	2023 £
Grants receivable	205,000	168,655
	205,000	168,655
	205,000	168,655

11 Cash at bank and in hand

	2024 £	2023 £
Cash at bank and on hand	18,055	34
	18,055	34
	18,055	34

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	-	-
Other creditors and accruals	18,320	5,400
Taxation and social security costs	153,381	115,721
	171,701	121,121
	171,701	121,121

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2024 (continued)

13 Analysis of movement in unrestricted funds

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	As at 31 March 2024 £
General fund	47,568	383,431	(363,120)	-	67,879
	<hr/> 47,568	<hr/> 383,431	<hr/> (363,120)	<hr/> -	<hr/> 67,879
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Previous reporting period	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers £</i>	<i>As at 31 March 2023 £</i>
General fund	44,841	490,613	(487,886)	-	47,568
	<hr/> 44,841	<hr/> 490,613	<hr/> (487,886)	<hr/> -	<hr/> 47,568
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Name of	Description, nature and purposes of the fund
----------------	---

General fund	The free reserves of the charity
--------------	----------------------------------

14 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total £
Net current assets/(liabilities)	51,354	-	-	51,354
	<hr/> 51,354	<hr/> -	<hr/> -	<hr/> 51,354
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

HEART VALVE VOICE

England & Wales - Charity number 1159219

Accounts

Charity Number: 1159219

Heart Valve Voice

Report and financial statements
for the year ended 31st March 2023

Heart Valve Voice
Reference and administrative information
for the year ended 31 March 2023

Charity number 1159219

Registered office and operational address St Wilfrid's Enterprise Centre, Royce Road,
Hulme, Manchester, M15 5BJ

Trustees Trustees who served during the year and up to the date of this report were as follows:

Christopher Young	Chair
Keith Jackson	Treasurer
Amanda Bott	
Susan Alderton	
Chris Arden	
Alison Banayoti	
Prof Simon Ray	
Livvy Gosney	
Phil Read	
Angela Martin	
Dr Yassir Javaid	
Rick Steeds	

Key management personnel	Wil Woan	Executive Director
	Callum Fergusson	Head of Content

Bankers Lloyds TSB
P.O.Box 250, Skelmersdale, WN8 6WT

Independent Examiner Jennifer Daniel FCCA DChA, Slade & Cooper Limited
Beehive Mill, Jersey St, Manchester, M4 6JG

Heart Valve Voice
Trustees' annual report
for the year ended 31 March 2023

The trustees present their report and the unaudited financial statements for the year ended 31 March 2023

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

The main purpose of the charity is to raise awareness of the symptoms and severity of heart valve disease in the UK in order to save lives and improve quality of life; whilst increasing the awareness of symptoms of heart valve disease such as breathlessness and dizziness and improve diagnosis

These aims are summarised under the following core outcomes:

- (a) to assist in the diagnosis treatment management and care of persons suffering from heart valve disease by the raising awareness and providing support to effective and timely treatments;
- (b) to promote and protect the physical and mental health of sufferers of heart valve disease in the UK through the provision of financial assistance, support, education and practical advice;
- (c) to advance the education of the general public in all areas relating to heart valve disease

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

After a period of consultation in early 2019, a series of Patient Pledges were agreed. These pledges were integrated into the aims and objectives of the strategy and were reported on monthly to the Trustees. The CEO also had quarterly updates with the Chairman to monitor progress.

Heart Valve Voice
Trustees' annual report
for the year ended 31 March 2023

Achievements and performance

In order to tackle the challenges facing heart valve disease patients accessing timely treatment we developed a two year strategy containing four key aims:

- Implement a multifaceted National Heart Valve Disease Awareness Campaign
- Increase our visibility in the public and deliver activities that unite and engage stakeholders
- Strengthening our engagement with policy makers and decision makers
- Through the Patient Voice highlight undertreatment with key political figures across the UK

Our National Awareness Campaign included #JustTreatUs which was recognised by many politicians across Westminster and the Scottish Government and all professional societies in England, the successful 100k Conversation, a National Education platform reaching 500,000 over 55s, a symptom awareness animation reaching 125,000 people within two months of launch, and our Every Heart Matters campaign listened to over 3,000 over 50s hearts.

Our Patient Ambassador community has grown vastly over the past twelve months with a number of patients now supporting new clinical trials in therapy innovation. The HealthUnlocked platform is also growing significantly and providing support on shared decision making and optimal pathways with over 36,000 people reached.

We are now actively involved in a number of Cardiac Networks across the UK and have ensured heart valve disease is recognised as a priority disease in four networks. We continue to develop relationships with ICS structures and have been involved in a number of strategic meetings discussing heart valve disease treatment.

Our political collateral is high with our role in the All Party Political Group in Heart Valve Disease crucial in making policy changes to ensure more patients are treated. We are proud that our State of the Nation reports have been recognised by both the Scottish and Welsh Governments with commitments to host National Awareness Days and act upon the recommendations cited in our Evidence Sessions held in Holyrood and the Senedd.

Media Impact

Our primary objective in 2022/23 was to raise awareness of the symptoms of heart valve disease and how it is treated. Our social channels focused on converting impressions into engagement, and we saw over 500,000 people taken from our social channels to our website. Throughout the year, our social media reached over 11,000,000 people, and all our channels exceeded our 20% target.

Our media work was focused on life after treatment, TAVI and the importance of stethoscope checks. We secured local and national media throughout the year, hitting nearly every major news outlet and appearing in print, online, on the radio and on the TV with nearly 500,000,000 opportunities to see our work throughout the year.

Heart Valve Voice
Trustees' annual report
for the year ended 31 March 2023

Government Affairs Impact

We continue to enjoy strong engagement with all political parties across the UK and have participated in a number of evidence sessions, roundtables, TAVI observations and testing events including at Westminster where we engaged 21 politicians to promote our messages.

We have facilitated over 20 patients who were able to speak to politicians with the All Party Political Group for Heart Valve Disease being the perfect platform to leverage support and action. The APPG has strengthened over 2022/23 and membership has increased and will focus on inequalities, under treatment and disease prioritisation in 2023/24. Over the year we facilitated over 25 Parliamentary Questions on heart valve disease focussing on the seriousness of the disease, its prevalence and how with earlier treatment we can save lives and reduce the burden on the NHS.

Financial review

The Treasurer, Chairman and CEO consider the risks in respect of expenditure, unrestricted income and where appropriate restricted income. The charity relies on healthcare providers for potential risks to income and expenditure during the year under consideration. A risk assessment has been undertaken for the period of April 2022 to March 2023.

The charity relied on the healthcare industry to fund activity and fundraising through legacy payments. The number of supporters has increased in the financial year but we experienced a second difficult year to raise the funding to deliver on the essential projects. We did increase our funding portfolio with patient fundraising, a significant improvement with an increased number of patients raising funds. We introduce a Heart Valve Voice Lottery and JustGiving campaign to raise much needed funds and they continue to expand its reach. The healthcare industry relationship is structured through various contracts to deliver a range of activities and we continue to build those relationships.

COVID 19 was and continues to be a concern for the charity with a risk of the healthcare industry pausing funding or cash flow disruption; we are trying to expand our revenue streams and increase unrestricted funding. Our funders have experienced a lag affect in revenue which has had a knock on effect on us. We noticed an improvement towards the final part of the year and 2023/24 look promising.

Reserves policy

The Trustees have considered the risks in respect of expenditure, unrestricted income and where appropriate restricted income. Also taken into consideration are any external identified potential risks to income and expenditure during the year under consideration. A risk assessment has been undertaken every six months during April 1st 2022 to 31 March 2023. Whilst Charity aims to have 6 months of reserves this has been difficult and the Trustees have agreed to appoint a Business Operations Manager to support financial processes.

Plans for the future

In 2023/24, our media ambitions will centre around the need for a protected pathway for severe aortic stenosis, and the simple stethoscope check as a mechanism to reduce unnecessary loss of life. We will be using case studies of patients whose treatments were delayed to highlight that delays to treatment lead to worse outcomes, as well as case studies of patients who lost their life from aortic stenosis.

Heart Valve Voice
Trustees' annual report
for the year ended 31 March 2023

On our social channels, we will be promoting awareness of the condition, and we have committed to educating 3 million over 65s, (over 25% of the UK population of over 65s) on the symptoms of valve disease and the importance of stethoscope checks. This will primarily be achieved through our SLOW campaign, with more uptake from Cardiac Networks, GP surgeries and pharmacy, Professional Societies, older people Influencers and other relevant stakeholders.

We will be partnering with faith groups to promote awareness in BAME communities, and have secured a partnership with the Hindu Council UK and are in advanced talks with the Muslim Council of Britain and the Jewish Council.

As we look to the future we will increase disease awareness and access to transcatheter therapies for the tricuspid and mitral valve by creating an Advisory Panel of clinicians and patients to explore pathways and how we can use the patient voice to increase access. This panel will support the launch of the Optimal Pathway Mitral report launching in Spring.

Our advocacy in Scotland and Wales continues to move at pace, we have commitment for National Awareness Days in Spring/Summer 2024 and by bringing clinicians, patients and Medtech together we have provided a clear pathway for change which we will use our political stakeholders to press forward with change.

Structure, governance and management

The charity was incorporated as a charitable incorporated organisation on 14 November 2014. New trustees are appointed by the existing trustees. The governing document is the constitution.

The charity is constituted under a constitution. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity and are recruited through Trustee meeting discussions and on occasion via advert if specific skills are sought.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 8 to the accounts.

The charity utilises skills from an independent consultant on constitutional matters and a review

Related parties and relationships with other organisations

Member of the Global Heart Hub

Member of the World Heart Federation

Remuneration policy for key management personnel

The Executive Director, Chairman and Treasurer form a pay committee and review remuneration yearly based on an appraisal system supported by a HR coaching consultant.

Risk management

The Chairman and Executive Director review risks every three months. In 2022, a bookkeeper was appointed to support the growing capacity of the organisation and to help manage the charity finance.

Heart Valve Voice
Trustees' annual report
for the year ended 31 March 2023

Statement of responsibilities of the trustees

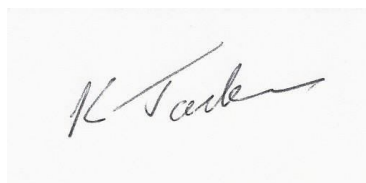
Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' annual report has been approved by the trustees on 24/01/2024 and signed on their behalf by

A handwritten signature in black ink, appearing to read 'K Jackson', is written on a light-colored rectangular background.

Keith Jackson
Treasurer

Independent examiner's report
to the trustees of
Heart Valve Voice

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st March 2023 which are set out on pages 8 to 16.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Jennifer Daniel

Jennifer Daniel FCCA DChA

Slade & Cooper Limited, Chartered Certified Accountants
Beehive Mill, Jersey Street
Manchester, M4 6JG

Date 09/02/2024

Heart Valve Voice
Statement of Financial Activities
for the year ended 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	9,763	-	9,763	16,814
Charitable activities:	4	480,850	-	480,850	481,010
Total income		490,613	-	490,613	497,824
Expenditure on:					
Charitable activities	5	487,886	-	487,886	456,110
Total expenditure		487,886	-	487,886	456,110
Net income/(expenditure) for the year	6	2,727	-	2,727	41,714
Transfer between funds		-	-	-	-
Net movement in funds for the year		2,727	-	2,727	41,714
Reconciliation of funds					
Total funds brought forward		44,841	-	44,841	3,127
Total funds carried forward		47,568	-	47,568	44,841

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

Heart Valve Voice
Balance Sheet
as at 31 March 2023

	Note	2023		2022	
		£	£	£	£
Current assets					
Debtors	9	168,655		116,500	
Cash at bank and in hand		34		715	
		<hr/>		<hr/>	
Total current assets		168,689		117,215	
Liabilities					
Creditors: amounts falling due in less than one year	11	(121,121)		(72,374)	
		<hr/>		<hr/>	
Net current assets			47,568		44,841
			<hr/>		<hr/>
Total assets less current liabilities			47,568		44,841
			<hr/>		<hr/>
Net assets			47,568		44,841
			<hr/> <hr/>		<hr/> <hr/>
Funds of the charity:					
Unrestricted income funds	12		47,568		44,841
			<hr/>		<hr/>
Total charity funds			47,568		44,841
			<hr/> <hr/>		<hr/> <hr/>

The notes on pages 10 to 16 form part of these accounts.

Approved by the trustees on 24/01/2024 and signed on their behalf by:



.....
Keith Jackson (Trustee)

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2023

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

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 (FRS 102), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charity has applied the exemption available to small charities in the Charities SORP (FRS 102) and does not include a Statement of Cash Flows in these Financial Statements.

The accounts (financial statements) have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), second edition - October 2019, rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Heart Valve Voice meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

There are no key judgments which the trustees have made which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2023 (continued)

c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

e Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g Tangible fixed assets

Individual fixed assets costing £2,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line. There were no fixed assets in

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2023 (continued)

h Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

i Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Legal status of the charity

The charity is a charitable incorporated organisation, registered as a charity in England & Wales.

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Donations	9,763	-	9,763	16,814
Total	9,763	-	9,763	16,814
<i>Total by fund 31 March 2022</i>	<i>16,814</i>	<i>-</i>	<i>16,814</i>	

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2023 (continued)

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Edward Life Sciences	430,652	-	430,652	425,598
Medtronic	42,500	-	42,500	35,000
Global Hear	383	-	383	5,040
Other	7,315	-	7,315	15,372
	480,850	-	480,850	481,010
	480,850	-	480,850	481,010
<i>Total by fund 31 March 2022</i>	<i>481,010</i>	<i>-</i>	<i>481,010</i>	
	<i>481,010</i>	<i>-</i>	<i>481,010</i>	

5 Analysis of expenditure on charitable activities

	Total 2023 £	Total 2022
Staff costs	162,195	162,100
Professional fees	17,166	19,656
Marketing and design	145,508	164,021
Travel and subsistence	28,337	34,008
Consultancy fees	104,967	21,926
Bank Charges	3,336	589
Website and it costs	1,918	4,432
Premises cost	10,655	34,742
Administrative costs	13,804	3,871
Conferences and events	-	10,765
	487,886	456,110
	487,886	456,110

All expenditure on charitable activities is unrestricted.

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2023 (continued)

6 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2023 £	2022 £
Accountant's remuneration - accountancy fees	900	900
- Independent examiner's fees	600	600
	<u><u> </u></u>	<u><u> </u></u>

7 Staff costs

Staff costs during the year were as follows:

	2023 £	2022 £
Wages and salaries	143,864	144,380
Social security costs	15,280	14,738
Pension costs	3,051	2,982
	<u> </u>	<u> </u>
	<u><u>162,195</u></u>	<u><u>162,100</u></u>

One employee has employee benefits in excess of £60,000 (2022: One).

The average number of staff employed during the period was 4 (2022: 4.25).

The key management personnel of the charity comprise the trustees, the Chief Executive Officer and Head of Content. The total employee benefits of the key management personnel of the charity were £104,765 (2022: £78,300).

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2023 (continued)

8 Trustee remuneration and expenses, and related party transactions

Neither trustees nor any persons connected with them received any remuneration during the year (2022: Nil).

One trustees received travel and subsistence expenses during the year of £14 (2022: £Nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2022: nil).

9 Debtors

	2023 £	2022 £
Grants receivable	168,655	116,500
	<hr/>	<hr/>
	168,655	116,500
	<hr/> <hr/>	<hr/> <hr/>

10 Cash at bank and in hand

	2023 £	2022 £
Cash at bank and on hand	34	715
	<hr/>	<hr/>
	34	715
	<hr/> <hr/>	<hr/> <hr/>

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	-
Other creditors and accruals	5,400	5,400
Taxation and social security costs	115,721	66,974
	<hr/>	<hr/>
	121,121	72,374
	<hr/> <hr/>	<hr/> <hr/>

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2023 (continued)

12 Analysis of movement in unrestricted funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	As at 31 March 2023 £
General fund	44,841	490,613	(487,886)	-	47,568
	44,841	490,613	(487,886)	-	47,568
	44,841	490,613	(487,886)	-	47,568

<i>Previous reporting period</i>	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers £</i>	<i>As at 31 March 2022 £</i>
<i>General fund</i>	<i>3,127</i>	<i>497,824</i>	<i>(456,110)</i>	<i>-</i>	<i>44,841</i>
	<i>3,127</i>	<i>497,824</i>	<i>(456,110)</i>	<i>-</i>	<i>44,841</i>
	<i>3,127</i>	<i>497,824</i>	<i>(456,110)</i>	<i>-</i>	<i>44,841</i>

Name of	Description, nature and purposes of the fund
----------------	---

General fund	The free reserves of the charity
--------------	----------------------------------

13 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total £
Net current assets/(liabilities)	47,568	-	-	47,568
	47,568	-	-	47,568
	47,568	-	-	47,568

HEART VALVE VOICE

England & Wales - Charity number 1159219

Accounts

Heart Valve Voice

Report and financial statements for the year
ending 31st March 2022

Charity number

1159219

Registered office and operational address:

We Work, 1 Spinningfields,
Quay Street , Manchester
M2 3JE

Chair:

Christopher Young

Treasurer

Keith Jackson

Trustees

Trustees who served during the year as follows:

Christopher Young (Chair)
Keith Jackson (Treasurer)
Amanda Bott
Susan Alderton
Chris Arden
Alison Banayoti
Prof Simon Ray
Livvy Gosney
Phil Read
Angie Martin
Yassir Javaid
Rick Steeds

Key management

Wil Woan (Executive Director)
Callum Fergusson (Head of Content)

Bankers

Lloyds TSB

The trustees present their report and the unaudited financial statements for the year ended 31 March 2022

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's constitution and the Statement of Recommended Practice –

Accounting and Reporting by Charities: SORP

Objectives and activities

The main purpose of the charity is to raise awareness of the symptoms and severity of heart valve disease in the UK in order to save lives and improve quality of life; whilst increasing the awareness of symptoms of heart valve disease such as breathlessness and dizziness and improve diagnosis

These aims are summarised under the following core outcomes:

- (a) to assist in the diagnosis treatment management and care of persons suffering from heart valve disease by the raising awareness and providing support to effective and timely treatments;
- (b) to promote and protect the physical and mental health of sufferers of heart valve disease in the UK through the provision of financial assistance, support, education and practical advice;
- (c) to advance the education of the general public in all areas relating to heart valve disease

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives set.

Achievements and performance

In order to tackle the challenges facing heart valve disease patients accessing timely treatment we developed a two year strategy containing four key aims:

- Implement a multifaceted National Heart Valve Disease Awareness Campaign
- Increase our visibility in the public and deliver activities that unite and engage stakeholders
- Strengthening our engagement with policy makers and decision makers
- Through the Patient Voice highlight under treatment with key political figures across the UK

During the financial year we achieved a number of significant milestones in raising awareness of heart valve disease most notably a national campaign highlighting the importance of accessing treatment during COVID19 and developing new clinical guidelines which will improve the patient pathway.

Media Achievements

We have achieved significant media coverage throughout the year. Our 100,000 Conversations campaign achieved its goal within nine months, while securing national and local media coverage, celebrity endorsements and was endorsed by the

Department for Health and Social Care. Our #JustTreatUs Campaign was adopted globally by Global Heart Hub, and was endorsed by the UK's major Professional CVD societies. Online it reached over 3 million people, as well as securing significant national media coverage. We also supported International Women's Day with a series of articles promoting early detection and the importance of tackling gender inequality in treatment. We carried out the first of a series of "Your Heart Matters" awareness events using a bus as a focal point and working alongside Valve for Life offered stethoscope checks – it is hoped to deliver a series of these type of awareness events across the UK.

Awareness Week

We reached over 3 million people throughout the campaign including over 63,000 video views, 15,547 webpage visits and 15 Media Features. Our media activity was spearheaded by celebrity GP, Dr Sarah Jarvis, who is now a continued supporter of the charity. The Awareness Week message "Listen To Your Heart" was tweeted out by 38 MPs, celebrities as well as hundreds of Heart Valve Voice supporters, generating 2.6 million organic opportunities to see.

NICE Heart Valve disease guideline

We were delighted to have played a crucial role in the development of a new NICE's guideline on heart valve disease presenting in adults. The publication of these guidelines marks a key moment for Heart Valve Voice, our patient community and future valve disease patients. The final guidelines, coupled with the NHS's Long Term Plan, provide a roadmap to a better future for valve disease care in the UK, and it was our patient community who empowered us to deliver those changes. We were proud that the NICE Committee recognised the value of our "patient-led" response. We will now use the guidelines to continue to improve the patient pathway and affect the changes to help the 1.5 million people living with heart valve disease in the UK.

All Party Political Group on Heart Valve Disease

Heart Valve Voice remains the secretariat of the APPG and was proud to lead two oral evidence sessions to review the current standards of management and care for HVD patients in the UK. The intelligence gathered formed the basis of a report that was recognised in the Houses of Parliament. Over twenty Parliamentary Questions were orchestrated and has led to crucial conversations with the National Clinical Director for Heart Disease.

Financial review

The Treasurer, Chairman and CEO consider the risks in respect of expenditure, unrestricted income and where appropriate restricted income. The charity relies on healthcare providers for potential risks to income and expenditure during the year under consideration. A risk assessment has been undertaken for the period of April 2021 to March 2022.

The charity relied on the healthcare industry to fund activity and fundraising through legacy payments. The number of supporters has increased in the financial year but we have found it difficult to rise the funding to deliver in the essential projects we had to deliver. We did increase our funding portfolio with patient fundraising a significant improvement with an increased number of patients raising funds. We are hoping to introduce a Heart Valve Voice Lottery and JustGiving campaign to raise much needed funds. The healthcare industry relationship is structured through various contracts to deliver a range of activity and we continue to build those relationships.

COVID 19 was and continues to be a concern for the charity with a risk of health care industry pausing funding or cashflow disruption; we are trying to expand our revenue streams and increase unrestricted funding.

Reserves policy

The Trustees have considered the risks in respect of expenditure, unrestricted income and where appropriate restricted income. Also taken into consideration are any external identified potential risks to income and expenditure during the year under consideration. A risk assessment has been undertaken for the period of April 1 to 31 March 2022. Whilst Charity aims to have 6 months of reserves this has been difficult and the Trustees have agreed to focus on securing unrestricted funding to increase the reserves to 9 months by end of 2023.

Plans for the future

The Charity anticipates that the impact of COVID19 will continue to have impact on healthcare systems and the charity will refocus efforts on media awareness and empowering patients to engage in patient pathways. We anticipate an increase in treatment inequalities across the UK, and in particular across the devolved nations, so we are preparing to deliver tailored media and government affairs campaigns to highlight the importance of early detection and timely treatment. It is imperative that

all liabilities and deficits are cleared by end of year 2023 and several conversations are in place with donors to help with unrestricted costs.

Structure, governance and management

The charity was incorporated as a charitable incorporated organisation on 14 November 2014. New trustees are appointed by the existing trustees. The governing document is the constitution.

The charity is constituted under a constitution. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity and are recruited through Trustee meeting discussions and on occasion via advert if specific skills are sought.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 9 to the accounts.

The charity utilises skills from an independent consultant on constitutional matters and a review

Related parties and relationships with other organisations

Member of the Global Heart Hub

Member of the World Heart Federation

Remuneration policy for key management personnel

The Executive Director, Chairman and Treasurer form a pay committee and review remuneration yearly based on an appraisal system supported by a HR coaching consultant.

Risk management

The Chairman and Executive Director review risks every three months. In 2021, a full review of HR systems took place and it was agreed to appoint a book keeper as matter of urgency to support the growing capacity of the organisation and to help manage the charity finance. .

Statement of responsibilities of the trustees

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of

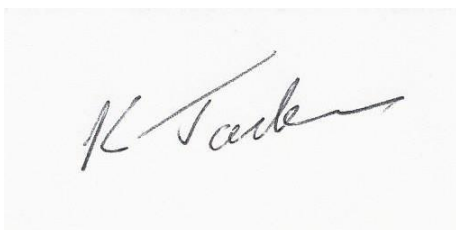
the period. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees annual report has been approved by the trustees on 23/08/2023 and signed on 23/08/2023

A handwritten signature in black ink, appearing to read 'K Jackson', is written on a light-colored background.

Keith Jackson (Treasurer)

Heart Valve Voice

Balance Sheet

As of March 31, 2022

	TOTAL
Fixed Asset	
Total Fixed Asset	
Cash at bank and in hand	
20010 Lloyds Bank Current Account	715.03
Total Cash at bank and in hand	£715.03
Debtors	
21001 Accounts Receivable	116,500.00
Total Debtors	£116,500.00
Current Assets	
22001 Overpayments of Pensions	0.00
22003 Accrued Revenue	0.00
Prepayments and other debtors	0.00
Total Current Assets	£0.00
NET CURRENT ASSETS	£117,215.03
Creditors: amounts falling due within one year	
Trade Creditors	
31001 Accounts Payable	66,974.38
31015 Payroll Creditor	0.00
Total Trade Creditors	£66,974.38
Current Liabilities	
33001 VAT Liability	0.00
Accruals	5,400.00
Deferred income	0.00
Total Current Liabilities	£5,400.00
Total Creditors: amounts falling due within one year	£72,374.38
NET CURRENT ASSETS (LIABILITIES)	£44,840.65
TOTAL ASSETS LESS CURRENT LIABILITIES	£44,840.65
TOTAL NET ASSETS (LIABILITIES)	£44,840.65
Charity funds	
32000 Unrestricted Net Assets	54,524.31
Surplus/(Deficit)	-9,683.66
Total Charity funds	£44,840.65

HEART VALVE VOICE

England & Wales - Charity number 1159219

Accounts

Charity Number: 1159219

Heart Valve Voice

Report and financial statements
For the year ended 31 March 2021

Heart Valve Voice
Reference and administrative information
for the year ended 31 March 2021

Charity number 1159219

Registered office and operational address We Work, 1 Spinningfields, Quay Street
Manchester, M3 3JE

Trustees Trustees who served during the year and up to the date of this report were as follows:

Christopher Young	Chair
Keith Jackson	Treasurer
Amanda Bott	
Jarir Amarin	
Shelly Rahmen Haley	Resigned 4 th January 2020
Patricia Khan	
Susan Alderton	
Chris Arden	
Alison Banayoti	
Dr Yassir Javaid	Appointed 9 th December 2020
Rick Steeds	Appointed 27 th January 2021
Angela Martin	Appointed 26 th January 2021

Key management personnel	Wil Woan	Chief Executive
	Callum Fergusson	Head of Content

Bankers Lloyds TSB
P.O.Box 250, Skelmersdale, WN8 6WT

Independent Examiner Jennifer Daniel FCCA DChA, Slade & Cooper Limited
Beehive Mill, Jersey St, Manchester, M4 6JG

Heart Valve Voice
Trustees' annual report
for the year ended 31 March 2021

The trustees present their report and the unaudited financial statements for the year ended 31 March 2021

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

The main purpose of the charity is to raise awareness of the symptoms and severity of heart valve disease in the UK in order to save lives and improve quality of life; whilst increasing the awareness of symptoms of heart valve disease such as breathlessness and dizziness and improve diagnosis

These aims are summarised under the following core outcomes:

(a) to assist in the diagnosis treatment management and care of persons suffering from heart valve disease by the raising awareness and providing support to effective and timely treatments;

(b) to promote and protect the physical and mental health of sufferers of heart valve disease in the UK through the provision of financial assistance, support, education and practical advice;

(c) to advance the education of the general public in all areas relating to heart valve disease

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

After a period of consultation in early 2019, a series of Patient Pledges were agreed. These pledges were integrated into the aims and objectives of the strategy and were reported on monthly to the Trustees. The CEO also had quarterly updates with the Chairman to monitor progress.

Heart Valve Voice

Trustees' annual report

for the year ended 31 March 2021

Achievements and performance

Main Activities in 2020/21

The pandemic placed incredibly pressure on our valve community and NHS and the team reacted superbly to the changing needs of patients.

COVID Professional Statements

We developed a series of professional statements to reassure patients in the first lockdown by working alongside our professional societies to develop key messages and clear instructions on how to navigate the pandemic. The statements were viewed thousands of times.

#JustGo Campaign

Inspired here in the UK, this Global Campaign with partners at Global Heart Hub reached 80 million people, encouraging people to recognise symptoms and not be frightened of going to see a clinician during COVID.

#JustTreat Us Campaign

Once again, inspired here in the UK on the back of our UK Professional Society Statements on COVID which reached tens of thousands of people, the campaign became global and reached over 13 million people.

NICE Guideline Consultation

159 patients contributed to our response to the draft guidelines for heart valve disease. We were praised by NICE for developing an insightful and evidenced patient led response and cited for ensuring changes were made to the original draft including reducing waiting times from 8 weeks to 2 weeks for echo, reducing surveillance time for moderate and mild disease, a commitment to offering mental health support for patients, and the guideline now includes families in decision making.

APPG Report

We established and launched the first ever valve disease All Party Parliamentary Group and developed a report into heart valve disease care in the UK, it sets out a series of recommendations on how decision-makers can increase awareness, and improve detection, diagnosis and access to treatment. We also asked plenty of PQs which led to a meeting with National Clinical Director.

Heart Valve Voice

Trustees' annual report

for the year ended 31 March 2021

100,000 Conversations

This year long campaign, launched in Feb 2021, pledged to start 100,000 Conversations about heart valve disease and will be completed early in 2022 at an event in Manchester. The campaign has been endorsed by celebrities, professional societies, Department for Health and Social care, members of parliament, charity stakeholders and celebrated by patients and their families.

Valve Disease App

We launched a Heart Valve Disease patient app to support patients track their symptoms as they were unable to attend clinics during the pandemic.

Financial review

The Treasurer, Chairman and CEO consider the risks in respect of expenditure, unrestricted income and where appropriate restricted income. The charity relies of healthcare providers for income and regularly review relationships, delivery and monitoring of educational grants, potential risks to income and expenditure during the year under consideration. There was an increase in discussions as COVID would have a significant impact on the charity, its funders and its patient community.

The charity relied on the healthcare industry to fund activity and fundraising through legacy payments. The number of supporters has increased in the financial year. We have also increased our funding portfolio (two new funders) with patient fundraising a significant improvement with an increased number of patients raising funds. The healthcare industry relationship is structured through various contracts to deliver a range of activity. Heart Valve Voice also secured a grant to deliver activities throughout the year.

COVID 19 placed a continued concern for the charity with a risk of health care industry pausing funding; however this did not occur and the charity negotiated increased, and in fact, new funding arrangements for the new financial year. Expenditure changed throughout the year as physical meetings were reduced/cancelled and we developed an online focus which resulted in more paid media opportunities - monthly reviews of expenditure took place with Executive Director and Head of Policy and Communication to monitor and reflect on trends. With only £3,127 of free reserves the charity will take steps to increase income streams and secure unrestricted grants in the next financial year. A two year fundraising strategy has also been developed.

Risk assessments have been undertaken throughout the year. Quarterly treasurer meetings take place, and during the year it had been hoped to set up a reserve account but due to shielding this did not take place. The Executive Director and Treasurer were shielding so a face to face meeting at the bank to create a Reserve account was not able to take place. Payments to HMRC continued to be problematic as cheques remained uncashed - a number of calls to HMRC were carried out and payments made. Discussions with the Treasurer continued and money was ring-fenced. Plans are in place to clear the HMRC liability and funding has been secured to clear the amount before end of March 2022

Heart Valve Voice
Trustees' annual report
for the year ended 31 March 2021

Reserves policy

The Trustees have considered the risks in respect of expenditure, unrestricted income and where appropriate restricted income. Also taken into consideration are any external identified potential risks to income and expenditure during the year under consideration. A risk assessment has been undertaken for the period of April 1 to 31 March 2021. The Charity aims to have 3 months running costs available and will build this up over time in 2022 as the charity recovers from the pressures of the pandemic.

Plans for the future

Heart Valve Voice continues to increase its reach and impact. Our campaigns are taking on a national significance and the charity is optimistic for the year ahead. We are in advanced discussions to secure funding to appoint a Community Manager who will have responsibility to engage patients in a local community setting. This will place Heart Valve Voice in local communities and inspire volunteers.

Plans have been discussed at Trustee meetings throughout the year.

Structure, governance and management

The charity was incorporated as a charitable incorporated organisation on 14 November 2014. The governing document is the constitution. New trustees are appointed by the existing trustees.

The charity is constituted under a constitution. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity and are recruited through Trustee meeting discussions and on occasion via advert if specific skills are sought.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 8 to the accounts.

The charity utilises skills from an independent consultant on constitutional matters and a review of our constitution is planned for the next financial year.

Remuneration policy for key management personnel

The CEO, Chairman and Treasurer form a pay committee and review remuneration yearly based on an appraisal system supported by a HR coaching consultant.

Risk management

The Chairman and CEO review risks every three months. In 2020, a comprehensive review of HR systems and procedures took place and a report to the Trustees was presented.

Heart Valve Voice
Trustees' annual report
for the year ended 31 March 2021

Statement of responsibilities of the trustees

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' annual report has been approved by the trustees on 26/01/2022 and signed on their behalf by

Keith Jackson

Treasurer

Independent examiner's report
to the trustees of
Heart Valve Voice

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st March 2021 which are set out on pages 8 to 16.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Jennifer Daniel FCCA DChA

Slade & Cooper Limited, Chartered Certified Accountants
Beehive Mill, Jersey Street
Manchester, M4 6JG

Date 8th April 2022

Heart Valve Voice
Statement of Financial Activities
for the year ended 31 March 2021

	Note	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	1,077	-	1,077	6,303
Charitable activities:	4	310,992	-	310,992	490,083
Total income		312,069	-	312,069	496,386
Expenditure on:					
Charitable activities	5	354,679	-	354,679	453,763
Total expenditure		354,679	-	354,679	453,763
Net income/(expenditure) for the year	6	(42,610)	-	(42,610)	42,623
Transfer between funds		-	-	-	-
Net movement in funds for the year		(42,610)	-	(42,610)	42,623
Reconciliation of funds					
Total funds brought forward		45,737	-	45,737	3,114
Total funds carried forward		3,127	-	3,127	45,737

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

Heart Valve Voice
Balance Sheet
as at 31 March 2021

	Note	2021		2020	
		£	£	£	£
Current assets					
Debtors	9	60,154		70,465	
Cash at bank and in hand		6,684		16,573	
		<hr/>		<hr/>	
Total current assets		66,838		87,038	
Liabilities					
Creditors: amounts falling due in less than one year	11	(63,711)		(41,301)	
		<hr/>		<hr/>	
Net current assets			3,127		45,737
			<hr/>		<hr/>
Total assets less current liabilities			3,127		45,737
			<hr/>		<hr/>
Net assets			3,127		45,737
			<hr/> <hr/>		<hr/> <hr/>
Funds of the charity:					
Unrestricted income funds	12		3,127		45,737
			<hr/>		<hr/>
Total charity funds			3,127		45,737
			<hr/> <hr/>		<hr/> <hr/>

The notes on pages 10 to 16 form part of these accounts.

Approved by the trustees on 26/01/2022 and signed on their behalf by:

Christopher Young (Trustee)

Keith Jackson (Trustee)

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2021

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

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 (FRS 102), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charity has applied the exemption available to small charities in the Charities SORP (FRS 102) and does not include a Statement of Cash Flows in these Financial Statements.

The accounts (financial statements) have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), second edition - October 2019, rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Heart Valve Voice meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

There are no key judgments which the trustees have made which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2021 (continued)

c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

e Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g Tangible fixed assets

Individual fixed assets costing £2,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line. There were no fixed assets in

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2021 (continued)

h Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

i Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Legal status of the charity

The charity is a charitable incorporated organisation, registered as a charity in England & Wales.

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Donations	1,077	-	1,077	6,303
Total	1,077	-	1,077	6,303
<i>Total by fund 31 March 2020</i>	<i>6,303</i>	<i>-</i>	<i>6,303</i>	

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2021 (continued)

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2021 £	<i>Total 2020</i> £
Edward Life Sciences	207,199	-	207,199	388,089
CAF America	55,912	-	55,912	76,776
Abbott Vascular International	7,500	-	7,500	-
Big Lottery-Awards for all	8,550	-	8,550	-
Boston Science	5,000	-	5,000	-
Medtronic	20,000	-	20,000	-
Liva Nova PLC	-	-	-	13,500
Other	6,831	-	6,831	11,718
	<hr/>	<hr/>	<hr/>	<hr/>
Total	310,992	-	310,992	490,083
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total by fund 31 March 2020</i>	490,083	-	490,083	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	

5 Analysis of expenditure on charitable activities

	Total 2021 £	<i>Total 2020</i>
Staff costs	81,871	93,371
Professional fees	4,500	1,900
Marketing and design	194,751	196,698
Travel and subsistence	6,420	62,152
Accountancy fee	1,800	1,800
Consultancy fees	23,671	39,702
Sundries	157	-
Bank Charges	152	-
Website and it costs	2,420	11,291
Premises cost	22,797	19,528
Administrative costs	1,654	9,165
Conferences and events	14,486	18,156
	<hr/>	<hr/>
	354,679	453,763
	<hr/> <hr/>	<hr/> <hr/>

All expenditure on charitable activities is unrestricted.

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2021 (continued)

6 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2021 £	2020 £
Accountant's remuneration - accountancy fees	900	900
- Independent examiner's fees	600	600
	<u>1,500</u>	<u>1,500</u>

7 Staff costs

Staff costs during the year were as follows:

	2021 £	2020 £
Wages and salaries	72,153	85,449
Social security costs	7,416	6,157
Pension costs	2,302	1,765
	<u>81,871</u>	<u>93,371</u>

One employee has employee benefits in excess of £60,000 (2020: One).

The average number of staff employed during the period was 3 (2020: 3).

The key management personnel of the charity comprise the trustees and the Chief Executive Officer. The total employee benefits of the key management personnel of the charity were £87,068 (2020: £64,206).

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2021 (continued)

8 Trustee remuneration and expenses, and related party transactions

Neither the trustees nor any persons connected with them received any remuneration during the year (2020: Nil).

No (One) trustees received travel and subsistence expenses during the year of £Nil (2020: £550).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2020: nil).

9 Debtors

	2021 £	2020 £
Grants receivable	18,500	70,409
Other debtors	1,526	-
Prepayments and accrued income	40,128	56
	60,154	70,465
	60,154	70,465

10 Cash at bank and in hand

	2021 £	2020 £
Cash at bank and on hand	6,684	16,573
	6,684	16,573
	6,684	16,573

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	-
Other creditors and accruals	5,425	7,225
Taxation and social security costs	58,286	34,076
	63,711	41,301
	63,711	41,301

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2021 (continued)

12 Analysis of movement in unrestricted funds

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	As at 31 March 2021 £
General fund	45,737	312,069	(354,679)	-	3,127
	<u>45,737</u>	<u>312,069</u>	<u>(354,679)</u>	<u>-</u>	<u>3,127</u>
<i>Previous reporting period</i>	<i>Balance at 1 April 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers £</i>	<i>As at 31 March 2020 £</i>
General fund	3,114	496,386	(453,763)	-	45,737
	<u>3,114</u>	<u>496,386</u>	<u>(453,763)</u>	<u>-</u>	<u>45,737</u>

Name of **Description, nature and purposes of the fund**

General fund The free reserves of the charity

13 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total £
Net current assets/(liabilities)	3,127	-	-	3,127
	<u>3,127</u>	<u>-</u>	<u>-</u>	<u>3,127</u>
Total	<u>3,127</u>	<u>-</u>	<u>-</u>	<u>3,127</u>