

Beat Scad

Charity No. 1164066

Company No. CE005460

Trustees' Report and Unaudited Accounts

30 September 2022

	Pages
Trustees' Annual Report	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Summary Income and Expenditure Account	7
Balance Sheet	8
Notes to the Accounts	9 to 18

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 30 September 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. CE005460

Charity No. 1164066

Principal Office

41 Ridd Way

Wingerworth

Chesterfield

S426UX

Registered Office

41 Ridd Way

Wingerworth

Chesterfield

S42 6UX

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

R.L. Breslin

S. Coombes

H. Mulvaney

D. Oliver

Directors of Corporate Trustees

n/a

Trustees holding title to charity property

n/a

Accountants

Holy Brook Associates Ltd

Curious Lounge

20 Tudor Road

RG1 1NH

OBJECTIVES AND ACTIVITIES

BEAT SCAD ACTIVITIES FOCUS ON THREE MISSION AREAS: 1) RAISING AWARENESS OF THE UNCOMMON AND UNDER-DIAGNOSED HEART CONDITION SPONTANEOUS CORONARY ARTERY DISSECTION (SCAD) BY SHARING UP TO DATE INFORMATION; 2) SUPPORTING PEOPLE AFFECTED BY SCAD THROUGH CONFERENCES, ORGANISED WALKS & SOCIAL MEDIA GROUPS; 3) RAISING FUNDS FOR RESEARCH TO UNDERSTAND THE CAUSE AND TO OPTIMIZE TREATMENT AND PROGNOSIS.

The trustees have given due consideration to the Charity Commission's guidance on the public benefit requirement.

ACHIEVEMENTS AND PERFORMANCE

During this financial year, the charity hosted a walk for SCAD patients and families/friends, the first face-to-face event since before the Covid pandemic. The UK research lead provided an update on research and answered questions from attendees.

The talk was recorded and video shared online after the walk event for people unable to attend in-person and for long term access to the information.

We continued to provide information and resources for those affected by SCAD, as well as healthcare professionals, via our website, leaflets, education events, videos and social media; and support those affected by SCAD via email, phone, social media and our Buddy Service. Following an award of £106,000 to the University of Leicester, to be paid in installments in 2022-2024, to support the funding of a new Clinical Research Fellow, we launched a new fundraising campaign to raise further funds to support the work of the Clinical Research Fellow.

The trustees are very grateful to all the volunteers and supporters who contributed time and money to support the charity.

FINANCIAL REVIEW

Several events were held by the charity and supporters to raise £91,642 (2021: £39,448). The Charity has donated £19,000 (2021: £67,193) to the Leicester SCAD Research group. We also made a donation of £11,550 in August 2022 (declared in the 2021 accounts as a creditor). We attended a Maternity and Midwifery event in March 2022 to raise awareness of SCAD.

Our restricted funds were £3,290 (£2021: £3,410). We anticipate spending the majority of this during the next financial year.

It is the policy of the trustees to keep reserves sufficient to cover 6 months of general running costs. The trustees expect the charity to continue as a going concern.

PLANS FOR FUTURE PERIODS

The Trustees intend to continue our current strategies of raising awareness and educating healthcare professionals about SCAD; supporting those affected by SCAD and championing the patient voice; and raising funds for research. We also plan to continue to develop policies and processes to support our objectives and comply with legal requirements.

We have designated funds of £77K to part-fund a clinical research fellow once appointed, funds to be paid in five quarterly instalments.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Beat SCAD is a Charitable Incorporated Organisation (Foundation type) governed by a constitution dated 22nd May 2015.

The original trustees are the founders of the charity. Future trustees will be chosen to contribute to skills required by the charity's work

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

R.L. Breslin

Trustee

Rebecca Breslin

03 April 2023

I report to the charity trustees on my examination of the financial statements of Beat Scad for the year ended 30 September 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Rachel Eden
CIMA (ACMA)
Holy Brook Associates Ltd
Curious Lounge
20 Tudor Road

RG1 1NH
03 April 2023

Beat Scad
Statement of Financial Activities
for the year ended 30 September 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Notes				
Income and endowments from:					
Donations and legacies	4	87,440	-	87,440	1,105
Charitable activities	5	1,137	-	1,137	5,343
Other trading activities	6	3,065	-	3,065	38,344
Other	7	30	-	30	-
Total		91,672	-	91,672	44,792
Expenditure on:					
Raising funds	8	4,308	120	4,428	2,379
Charitable activities	9	19,000	-	19,000	67,193
Other	11	5,288	-	5,288	2,820
Total		28,596	120	28,716	72,392
Net gains on investments		-	-	-	-
Net income/(expenditure)	12	63,076	(120)	62,956	(27,600)
Transfers between funds		-	-	-	-
Net income/(expenditure) before other gains/(losses)		63,076	(120)	62,956	(27,600)
Other gains and losses					
Net movement in funds		63,076	(120)	62,956	(27,600)
Reconciliation of funds:					
Total funds brought forward		70,015	3,410	73,425	101,025
Total funds carried forward		133,091	3,290	136,381	73,425

Beat Scad
Summary Income and Expenditure Account
for the year ended 30 September 2022

	2022 £	2021 £
Income	91,672	44,792
Gross income for the year	<u>91,672</u>	<u>44,792</u>
Expenditure	28,716	72,392
Total expenditure for the year	<u>28,716</u>	<u>72,392</u>
Net income/(expenditure) before tax for the year	62,956	(27,600)
Net income /(expenditure)for the year	<u><u>62,956</u></u>	<u><u>(27,600)</u></u>

Beat Scad
Balance Sheet

at 30 September 2022

Company No. CE005460	Notes	2022 £	2021 £
Current assets			
Stocks	15	5,587	2,545
Debtors	16	-	1,253
Cash at bank and in hand		131,778	83,144
		<u>137,365</u>	<u>86,942</u>
Creditors: Amount falling due within one year	17	(984)	-
Net current assets		136,381	86,942
Total assets less current liabilities		136,381	86,942
Creditors: Amounts falling due after more than one year	18	-	(13,517)
Net assets excluding pension asset or liability		136,381	73,425
Total net assets		<u>136,381</u>	<u>73,425</u>
The funds of the charity			
Restricted funds	19		
Restricted income funds		3,290	3,410
		<u>3,290</u>	<u>3,410</u>
Unrestricted funds	19		
General funds		133,091	70,015
		<u>133,091</u>	<u>70,015</u>
Reserves	19		
Total funds		<u>136,381</u>	<u>73,425</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 30 September 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 03 April 2023

And signed on its behalf by:

R.L. Breslin
Trustee
03 April 2023

1 Accounting policies

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

The charity does not hold any freehold investment property

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity does not operate a pension scheme.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Charity status

The charity is a CIO.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	1,105	-	1,105
Charitable activities	5,343	-	5,343
Other trading activities	38,344	-	38,344
Total	44,792	-	44,792
Expenditure on:			
Charitable activities	72,392	-	72,392
Total	72,392	-	72,392
Net income	(27,600)	-	(27,600)
Net income before other gains/(losses)	(27,600)	-	(27,600)
Other gains and losses:			
Net movement in funds	(27,600)	-	(27,600)
Reconciliation of funds:			
Total funds brought forward	97,615	3,410	101,025
Total funds carried forward	70,015	3,410	73,425

4 Income from donations and legacies

Unrestricted	Total 2022	Total 2021
£	£	£
87,440	87,440	1,105
87,440	87,440	1,105

5 Income from charitable activities

Unrestricted	Total 2022	Total 2021
£	£	£
1,137	1,137	5,343
1,137	1,137	5,343

6 Income from other trading activities

Unrestricted	Total 2022	Total 2021
£	£	£
3,065	3,065	38,344
3,065	3,065	38,344

7 Other income

Unrestricted	Total 2022	Total 2021
£	£	£
30	30	-
<u>30</u>	<u>30</u>	<u>-</u>

8 Expenditure on raising funds

Unrestricted	Restricted	Total 2022	Total 2021
£	£	£	£
<i>Fundraising trading costs</i>			
4,308	120	4,428	2,379
<u>4,308</u>	<u>120</u>	<u>4,428</u>	<u>2,379</u>

9 Expenditure on charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Expenditure on charitable activities</i>			
Grants made	19,000	19,000	67,193
<i>Governance costs</i>			
	<u>19,000</u>	<u>19,000</u>	<u>67,193</u>

10 Analysis of grants

Activity or programme	Grants to Institutions	Total 2022	Total 2021
	£	£	£
University of Leicester - research	19,000	19,000	67,193
	<u>19,000</u>	<u>19,000</u>	<u>67,193</u>

Activity or programme	Grant funding of activities	Total 2022	Total 2021
	£	£	£
University of Leicester - research	19,000	19,000	67,193
	<u>19,000</u>	<u>19,000</u>	<u>67,193</u>

11 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
General administrative costs	4,254	4,254	2,545
Legal and professional costs	1,034	1,034	275
	<u>5,288</u>	<u>5,288</u>	<u>2,820</u>

12 Net income/(expenditure) before transfers

	2022	2021
	£	£
This is stated after charging:		
Independent Examiner's fee	300	-
Other fees paid to the auditor or independent examiner	520	-

13 Trustee remuneration and expenses

	2022 Number	2021 Number
Number of trustees paid expenses	1	-
The nature of the reimbursed expenses	One trustee claimed travel expenses totaling £97.20. All other payments to trustees were reimbursements of purchases made on behalf of the charity.	

14 Staff costs

The charity did not employ staff during the year.

15 Stocks

	2022	2021
	£	£
Finished goods	5,587	2,545
	<u>5,587</u>	<u>2,545</u>
Carrying value analysed by activities	2022	2021
	£	£
0	5,587	2,545
	<u>5,587</u>	<u>2,545</u>

16 Debtors

	2022	2021
	£	£
Other debtors	-	1,253
	<u>-</u>	<u>1,253</u>

17 Creditors:
amounts falling due within one year

	2022	2021
	£	£
Accruals	984	-
	<u>984</u>	<u>-</u>

18 Creditors:
amounts falling due after more than one year

	2022	2021
	£	£
Trade creditors	-	12,436
Other creditors	-	1
Deferred income	-	1,080
	<u>-</u>	<u>13,517</u>

19 Movement in funds

	At 1 October 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 30 September 2022 £
Restricted funds:				
Restricted income funds:				
Restricted Funds	3,410	-	(120)	3,290
<i>Total</i>	<u>3,410</u>	<u>-</u>	<u>(120)</u>	<u>3,290</u>
Unrestricted funds:				
General funds	70,015	91,672	(28,596)	133,091
Total funds	<u>73,425</u>	<u>91,672</u>	<u>(28,716)</u>	<u>136,381</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Restricted Funds

20 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	136,381	136,381
	<u>136,381</u>	<u>136,381</u>

21 Reconciliation of net debt

	At 1 October 2021	Cash flows	At 30 September 2022
	£	£	£
Cash and cash equivalents	83,144	48,634	131,778
	<u>83,144</u>	<u>48,634</u>	<u>131,778</u>
Net debt	<u>83,144</u>	<u>48,634</u>	<u>131,778</u>

22 Related party disclosures

Controlling party

The board of trustees are the controlling party.

Beat Scad
Detailed Statement of Financial Activities
for the year ended 30 September 2022

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies	87,440	-	87,440	1,105
	<u>87,440</u>	<u>-</u>	<u>87,440</u>	<u>1,105</u>
Charitable activities	1,137	-	1,137	5,343
	<u>1,137</u>	<u>-</u>	<u>1,137</u>	<u>5,343</u>
Other trading activities	3,065	-	3,065	38,344
	<u>3,065</u>	<u>-</u>	<u>3,065</u>	<u>38,344</u>
Other	30	-	30	-
	<u>30</u>	<u>-</u>	<u>30</u>	<u>-</u>
Total income and endowments	91,672	-	91,672	44,792
Expenditure on:				
Costs of other trading activities	4,308	120	4,428	2,379
	<u>4,308</u>	<u>120</u>	<u>4,428</u>	<u>2,379</u>
Total of expenditure on raising funds	4,308	120	4,428	2,379
Charitable activities				
Grants made	19,000	-	19,000	67,193
	<u>19,000</u>	<u>-</u>	<u>19,000</u>	<u>67,193</u>
Total of expenditure on charitable activities	19,000	-	19,000	67,193
General administrative costs, including depreciation and amortisation				
Bank charges	268	-	268	165
General insurances	224	-	224	35
Postage and couriers	158	-	158	704
Stationery and printing	-	-	-	575
Sundry expenses	3,604	-	3,604	1,066
	<u>4,254</u>	<u>-</u>	<u>4,254</u>	<u>2,545</u>
Legal and professional costs				
Other legal and professional costs	1,034	-	1,034	275
	<u>1,034</u>	<u>-</u>	<u>1,034</u>	<u>275</u>

Detailed Statement of Financial Activities

Total of expenditure of other costs	5,288	-	5,288	2,820
Total expenditure	28,596	120	28,716	72,392
Net gains on investments	-	-	-	-
Net income/(expenditure)	63,076	(120)	62,956	(27,600)
Net income/(expenditure) before other gains/(losses)	63,076	(120)	62,956	(27,600)
Other Gains	-	-	-	-
Net movement in funds	63,076	(120)	62,956	(27,600)
Reconciliation of funds:				
Total funds brought forward	70,015	3,410	73,425	101,025
Total funds carried forward	133,091	3,290	136,381	73,425