

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
HEART SUCCESS FOUNDATION

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Page
Report of the Trustees	1
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 6
Detailed Statement of Financial Activities	7

HEART SUCCESS FOUNDATION

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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 2019).

INCORPORATION

The charitable company was incorporated on 4 June 2019 and commenced trading on 1 May 2024.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE017714 (England and Wales)

Registered Charity number

1183723

Registered office

70/2 Old Brompton Road

London

SW7 3DQ

Trustees

G Cotter (appointed 11.7.24)

P M Volterrani (appointed 21.6.24)

P O Chioncel (appointed 16.5.24)

P A J Coats

Prof. G M C Rosano

Charitable Activities

During the year, the Heart Success Foundation continued its pursuit to advance education, research, and collaboration in cardiovascular medicine. HSF provided endorsement support for the “Year in Cardiology” meeting held in Dubai in December 2024, organised by Dynamicom Education S.R.L.

This international educational event brought together clinicians, researchers, and healthcare professionals to share the latest developments in cardiovascular care and clinical practice. HSF’s involvement ensured that high standards of scientific integrity and educational value were maintained, in line with our charitable objectives, to improve patient outcomes through professional education.

The endorsement generated £6,000 in income, which was used to further HSF’s charitable purposes and to support future educational and initiatives in cardiovascular health.

Administration and Financial Overview

Administrative costs for the year included the engagement of one Manager at £2,000 per month, with NEST pension contributions commencing in September 2024.

As the Foundation did not yet have sufficient funds during this period, GC Mavel covered these expenses through a monthly loan, which will be repaid in the next financial period following receipt of HSF’s first grant.

Additional administrative and operational costs included:

- Development of HSF’s website and social media channels
- Website domain registration and Google Suite subscription to support communications and outreach activities

HEART SUCCESS FOUNDATION

REPORT OF THE TRUSTEES - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

These investments have strengthened HSF’s ability to communicate its mission, engage with stakeholders, and disseminate educational content effectively.

HSF also initiated fundraising activities in 2024, successfully finalising its first grant agreements in 2025, providing the financial foundation for sustained charitable activity in the coming year.

Public Benefit Statement

The Trustees confirm that they have had regard to the Charity Commission’s guidance on public benefit in planning and carrying out HSF’s activities.

By supporting and promoting high-quality educational events such as the “Year in Cardiology” meeting, HSF directly contributes to improving the research, understanding, prevention, and treatment of heart disease.

Through its endorsement and educational engagement, HSF enables healthcare professionals to access up-to-date knowledge and research, which ultimately benefits patients and the wider public through improved standards of cardiovascular care.

Plans for the Next Year (FY 2025–2026)

In the coming year, HSF aims to build on its work in promoting cardiovascular research, education, and collaboration. The Foundation plans to:

- Continue supporting international and regional educational initiatives that advance clinical knowledge and professional development in cardiology.
- Expand its network of partnerships with medical societies, universities, and healthcare organisations to enhance the dissemination of evidence-based practices.
- Encourage research dissemination by endorsing scientific meetings and educational programmes that contribute to improving patient outcomes in heart failure and related cardiovascular conditions.
- Strengthen digital engagement, making educational resources more accessible to healthcare professionals worldwide, thereby broadening HSF’s public benefit.

These plans will further HSF’s charitable objectives by ensuring that up-to-date, high-quality cardiovascular education continues to reach clinicians and, in turn, benefits the health and wellbeing of patients globally.

Approved by order of the board of trustees on and signed on its behalf by:

giuseppe rosano
giuseppe rosano (Oct 29, 2025 20:53:48 GMT)

.....
Prof. G M C Rosano - Trustee

HEART SUCCESS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies		<u>6,100</u>
EXPENDITURE ON		
Raising funds		2,486
Other		<u>8,005</u>
Total		<u>10,491</u>
NET INCOME/(EXPENDITURE)		<u>(4,391)</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>(4,391)</u></u>

The notes form part of these financial statements

HEART SUCCESS FOUNDATION

BALANCE SHEET
31 DECEMBER 2024

	Notes	Unrestricted fund £
CURRENT ASSETS		
Debtors	3	6,000
Cash at bank		<u>100</u>
		6,100
CREDITORS		
Amounts falling due within one year	4	(10,491)
		<u> </u>
NET CURRENT ASSETS/(LIABILITIES)		<u>(4,391)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(4,391)</u>
NET ASSETS		<u>(4,391)</u>
FUNDS	5	
Unrestricted funds		<u>(4,391)</u>
TOTAL FUNDS		<u>(4,391)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

giuseppe rosano
giuseppe rosano (Oct 29, 2025 20:53:48 GMT)
.....
G M C Rosano - Trustee

HEART SUCCESS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024.

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors	£ <u>6,000</u>
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continued...

HEART SUCCESS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Social security and other taxes	1,149
Other creditors	176
Wages Payable	2,000
Loan from Trustee	<u>7,166</u>
	<u>10,491</u>

5. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.12.24 £
Unrestricted funds		
General fund	(4,391)	(4,391)
	—	—
TOTAL FUNDS	<u>(4,391)</u>	<u>(4,391)</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,100	(10,491)	(4,391)
	—	—	—
TOTAL FUNDS	<u>6,100</u>	<u>(10,491)</u>	<u>(4,391)</u>

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

HEART SUCCESS FOUNDATION**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31 DECEMBER 2024

£

INCOME AND ENDOWMENTS**Donations and legacies**

Donations 100

Earned Income 6,0006,100**Total incoming resources** 6,100**EXPENDITURE****Raising donations and legacies**

Website Costs 2,486

Support costs**Management**

Wages 7,250

Pensions 757,325**Information technology**IT Software and Consumables 680**Total resources expended** 10,491**Net expenditure** (4,391)