

REGISTERED COMPANY NUMBER: 11514785 (England and Wales)
REGISTERED CHARITY NUMBER: 1188166

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2020

for

Heartwize

Sharman Fielding
Chartered Accountants
The Oval
57 New Walk
Leicester
Leicestershire
LE1 7EA

Heartwize

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for the Year Ended 31 August 2020

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Report of the Trustees **for the Year Ended 31 August 2020**

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 August 2020. 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).

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

11514785 (England and Wales)

Registered Charity number

1188166

Registered office

Sharman Fielding House
The Oval
57 New Walk
Leicester
Leicestershire
LE1 7EA

Trustees

Dr W D Toff Medical practitioner
Dr J D Skehan Medical practitioner
Dr T R Keeble Medical practitioner

Independent Examiner

Ashok R Patel
Sharman Fielding
Chartered Accountants
The Oval
57 New Walk
Leicester
Leicestershire
LE1 7EA

Approved by order of the board of trustees on 18 June 2021 and signed on its behalf by:

Dr W D Toff - Trustee

**Independent Examiner's Report to the Trustees of
Heartwize**

Independent examiner's report to the trustees of Heartwize ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Ashok R Patel
Sharman Fielding
Chartered Accountants
The Oval
57 New Walk
Leicester
Leicestershire
LE1 7EA

18 June 2021

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Statement of Financial Activities
for the Year Ended 31 August 2020

		Year Ended 31/8/20 Unrestricted fund £	Period 13/8/18 to 31/8/19 Total funds £
Income and endowments from	Notes		
Donations and legacies		51,792	43,747
Expenditure on			
Other		42,353	42,728
NET INCOME		9,439	1,019
Reconciliation of funds			
Total funds brought forward		1,019	-
Total funds carried forward		10,458	1,019

The notes form part of these financial statements

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Statement of Financial Position
31 August 2020

		31.8.20 Unrestricted fund £	31.8.19 Total funds £
	Notes		
Fixed assets			
Tangible assets	6	3,736	554
Current assets			
Debtors	7	503	541
Cash at bank		11,306	10,442
		<hr/> 11,809	<hr/> 10,983
Creditors			
Amounts falling due within one year	8	(5,087)	(10,518)
		<hr/>	<hr/>
Net current assets		<hr/> 6,722	<hr/> 465
Total assets less current liabilities		<hr/> 10,458	<hr/> 1,019
NET ASSETS		<hr/> <hr/> 10,458	<hr/> <hr/> 1,019
Funds	9		
Unrestricted funds		<hr/> 10,458	<hr/> 1,019
Total funds		<hr/> <hr/> 10,458	<hr/> <hr/> 1,019

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 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 18 June 2021 and were signed on its behalf by:

W D Toff - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 August 2020

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.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirement of paragraph 33.7.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and equipment - 20% on reducing balance

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.

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Notes to the Financial Statements - continued for the Year Ended 31 August 2020

2. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 31/8/20 £	Period 13/8/18 to 31/8/19 £
Depreciation - owned assets	934	139

3. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the period ended 31 August 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the period ended 31 August 2019.

4. Staff costs

The average monthly number of employees during the year was as follows:

	Year Ended 31/8/20	Period 13/8/18 to 31/8/19
Employees	1	1

No employees received emoluments in excess of £60,000.

5. Comparatives for the statement of financial activities

	Unrestricted fund £
Income and endowments from	
Donations and legacies	43,747
Expenditure on	
Other	42,728
NET INCOME	1,019
Total funds carried forward	1,019

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Notes to the Financial Statements - continued for the Year Ended 31 August 2020

6. Tangible fixed assets

	Plant & equipment £
Cost	
At 1 September 2019	693
Additions	4,116
	<hr/>
At 31 August 2020	4,809
	<hr/>
Depreciation	
At 1 September 2019	139
Charge for year	934
	<hr/>
At 31 August 2020	1,073
	<hr/>
Net book value	
At 31 August 2020	3,736
	<hr/> <hr/>
At 31 August 2019	554
	<hr/> <hr/>

7. Debtors: amounts falling due within one year

	31.8.20 £	31.8.19 £
Prepayments	503	541
	<hr/> <hr/>	<hr/> <hr/>

8. Creditors: amounts falling due within one year

	31.8.20 £	31.8.19 £
Directors loan account	1,660	8,838
Accrued expenses	3,427	1,680
	<hr/>	<hr/>
	5,087	10,518
	<hr/> <hr/>	<hr/> <hr/>

Directors loan account consists of working expenses paid personally by the Directors/ Trustees in the period ended 31st August 2020, to be reimbursed at a later date.

9. Movement in funds

	At 1/9/19 £	Net movement in funds £	At 31/8/20 £
Unrestricted funds			
General fund	1,019	9,439	10,458
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	1,019	9,439	10,458
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

9. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	51,792	(42,353)	9,439
TOTAL FUNDS	<u>51,792</u>	<u>(42,353)</u>	<u>9,439</u>

Comparatives for movement in funds

	Net movement in funds £	At 31/8/19 £
Unrestricted funds		
General fund	1,019	1,019
TOTAL FUNDS	<u>1,019</u>	<u>1,019</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	43,747	(42,728)	1,019
TOTAL FUNDS	<u>43,747</u>	<u>(42,728)</u>	<u>1,019</u>

10. Related party disclosures

There were no related party transactions for the year ended 31 August 2020.

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Detailed Statement of Financial Activities
for the Year Ended 31 August 2020

	Year Ended 31/8/20 £	Period 13/8/18 to 31/8/19 £
Income and endowments		
Donations and legacies		
Donations	42,543	43,747
Government grants	9,249	-
	<u>51,792</u>	<u>43,747</u>
Total incoming resources	51,792	43,747
Expenditure		
Support costs		
Management		
Wages	30,250	30,250
Social security	194	-
Pensions	908	745
Insurance	847	795
Telephone	1,210	1,263
Postage and stationery	-	196
Volunteer expenses	1,600	5,109
Sundries	606	181
Repairs and renewals	-	220
Motor expenses	3,044	1,375
	<u>38,659</u>	<u>40,134</u>
Other		
Staff training	-	232
Plant and machinery	934	139
	<u>934</u>	<u>371</u>
Governance costs		
Consultancy fees	-	503
Accountancy fees	1,680	1,720
Legal fees	1,080	-
	<u>2,760</u>	<u>2,223</u>
Total resources expended	<u>42,353</u>	<u>42,728</u>
Net income	<u><u>9,439</u></u>	<u><u>1,019</u></u>

This page does not form part of the statutory financial statements