

REGISTER

THE SUSSEX HEART CHARITY
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR TO 31 MARCH 2012

Charity No: 1120998
Company No: 06339790

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THE SUSSEX HEART CHARITY

COMPANY NO: 06339790

CHARITY NO: 1120998

TRUSTEES' ANNUAL REPORT

The Trustees present their report and financial statements for the year ended 31 March 2012

REFERENCE AND ADMINISTRATIVE DETAILS

Incorporated in England on 10 August 2007 Registered as a charity on 27 September 2007

Company Number	6339790
Charity Number	1120998
Trustees	Mr M J Long Prof D A Chamberlain Mr A S Cohen (retired 10/06/2012) Mr A T Forsyth (Chairman) Dr S R M Holmberg Mrs R Forsyth Mr J K Palmer (Vice Chairman) Mr D R P Fraser Dr Rachael James (appointed 19/9/2012) Mr Michael Lewis (appointed 26/10/2012) Dr Marco Maccario (appointed 19/11/2012)
Company Secretary	T B Ayres
Principal and Registered Office	Room 360 Sussex House 1 Abbey Road Brighton BN2 1ES
Bankers	NatWest PLC PO Box 2405 86 Western Road Brighton East Sussex BN1 2NJ CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Solicitors	D M H Stallard Gainsborough House Pegler Way Crawley West Sussex, RH11 7FZ
Independent Auditors	Clark Brownscombe Limited Chartered Accountants and Registered Auditors 8 The Drive Hove East Sussex, BN3 3JT
Investment Brokers	Charles Stanley & Company Ltd 24a Wilbury Grove Hove East Sussex, BN3 3JQ

THE SUSSEX HEART CHARITY
COMPANY NO: 06339790
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TRUSTEES' ANNUAL REPORT - continued

STRUCTURE, GOVERNANCE AND MANAGEMENT

Status of the company

The Sussex Heart Charity was incorporated under the Companies Act 1985 as a company limited by guarantee on 10 August 2007

The company received charitable status on 27 September 2007. Its governing document is the Memorandum and Articles of Association dated 10 August 2007

Directors (Trustees)

The number of Directors shall be not less than three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum

The charity may, by ordinary resolution

- Appoint a person who is willing to act to be a Director, and
- Determine the period for which any additional Director is to hold office

The training and induction of Directors is set out under "Organisation" below.

Related Parties

The charity was the successor charity to The Brighton Heart Support Trust which ceased to operate and was removed from the register of Charities on the 13 October 2009 All surpluses were donated to The Sussex Heart Charity

Risk Management

The Trustees have reviewed the major risks to which the charity is exposed and consider that systems are in place to mitigate the risks

Organisation

The charity is governed by the terms of its Memorandum and Articles of Association Appointment of Trustees Trustees are a mixture of doctors and surgeons connected with the cardiac units of the Brighton and Sussex University Hospitals NHS Trust, persons previously connected and lay Trustees appointed directly by the charity

PUBLIC BENEFIT

In shaping our objectives and planning our activities for the year, the Trustees have given consideration to the duties set out in Section 17(5) of the Charities Act 2011 to have due regard to public benefit In particular, the Trustees have considered how the planned activities will contribute to the overall aims and objectives they have set

The Trustees believe that the following paragraph under "Objectives and Activities" and "Achievements and Performance" for the year relate in detail the benefit that the charity provides to the public

THE SUSSEX HEART CHARITY

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TRUSTEES' ANNUAL REPORT - continued

OBJECTIVES AND ACTIVITIES

The company's objects are

- 1a To be the successor charity to the charity known as The Brighton Heart Support Trust created by Declaration of Trust on 20 July 1987 and registered as a Charity, number 297337, and in particular but without limitation to receive legacies and donations of all kinds thereto, and
- 1b. To promote the care, treatment, resuscitation and rehabilitation of persons suffering from cardiac disease
- 2 To promote, support, subsidise or sponsor the provision of projects, facilities or personnel by or through the cardiac services of the Royal Sussex County Hospital or any other hospital within the area of benefit
- 3 To promote or assist in the promotion of public education, research and publication of the results of any such research in relation thereto
- 4 To promote and support community projects for the care, treatment, resuscitation and rehabilitation of such persons within the areas of Brighton and Hove, East Sussex and West Sussex ('the area of benefit')

Charity's Aims and Objectives

As successor charity to the charity known as The Brighton Heart Support Trust the Company's principal activities will be to continue that work which has supported care of the heart throughout Sussex since 1987. Having made a major contribution to the Centre's development we aim to continue this providing innovative and vital equipment to the cardiothoracic centre, thus enabling us to make a very important difference to the care we are able to bring heart patients in and around our county.

The Sussex Cardiac Centre which opened in June 1999, runs a brisk programme of catheter tests and treatments offering the most modern techniques for cardiac surgery in adults. Around 750 operations are now carried out in this centre each year. With the benefit of Cardiologists from all over Sussex now taking part in the Centre's work making it a hub of expertise providing leading edge facilities for the heart patients throughout the county.

Charity's Strategies

Our objective for the coming year will be to maintain our current levels of income and continue to offer support of new and innovative services by purchasing equipment supporting staff salaries where necessary, that will enhance the care of cardiac patients in Sussex. We will also endeavour to support medical staff with training and educational grants to all areas of cardiac care. To achieve our objectives we need to continue to generate income, we will do this by seeking donations legacies and holding several fundraising events.

To achieve this we have over the coming financial period 2011 – 2013 agreed that part of our planned spending for this 24 month period will include the following:

£100,000: Major Equipment Bursary, the charity often receives request for equipment costing (£40,000+) we have there for decided to set aside this amount to enable review and if applicable fund these request

£50,000 Research Bursary: We will continue to support research in to cardiac care and have set this aside for this specific purpose.

THE SUSSEX HEART CHARITY

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TRUSTEES' ANNUAL REPORT - continued

£10,000 for the further development of phase 4 Cardiac Rehabilitation: These are community-based exercise programmes providing long term maintenance of changed behaviour. The advancement of these classes is vital if patients are to gain long term benefits, habitual exercise over months and years is likely to contribute to a reduction in the progression of any underlying coronary disease. These classes are for cardiac patients who have attended the Cardiac Rehabilitation sessions provided by their local hospital. They are run by instructors who are qualified in exercising heart patients. It is our intention to have available these funds to raise awareness and to enable the development of phase 4 classes throughout Sussex.

£30,000 Educational Bursary: We will continue to support education for cardiac staff at Sussex Hospitals. This allows the awarding of a maximum of £300 per annum to an individual to apply for funding to attend a course or conference that will either benefit the care of patients or the education in cardiac care for staff.

£20,000 Small Equipment Bursary: We often receive request for small items of equipment such as defibrillators to be placed in public places and for funding of various items for community projects, we have decided that we would set aside a fixed sum for this specific purpose.

£100,000: Community Resuscitation Training: Historically the charity has funded this community resuscitation training programme (formerly Heartguard), this provides vital training for members of the public in basic and advanced life support, also providing basic life support and Automated Electronic Defibrillator (AED) training to staff at local airports, shopping centres and to local community groups such as Masons Rotary and Lions and of course support for the Community First Responders network. We are very keen to expand the number of PAD sites within the Sussex and will continue to enhance this service.

£146,000 Major Equipment Purchases: We have set aside these funds (includes £45,000 from Brighton events) **£50,000** for the purchase of Vimedix Echo Simulator training device. This equipment permits training away from the busy clinical arena and shortens time taken to master a practical skill. The system reproduces ultrasound images of the heart (termed echocardiography) as the operator manipulates a transducer, thereby allowing the delicate hand skills to be developed. The simulator provides transthoracic and transoesophageal imaging. The Sussex Cardiac Centre has an excellent track record in training both cardiac Physiologists and cardiology Specialist Registrars and the echo department at the Royal Sussex County Hospital is accredited for training by the British Society of Echocardiography. Transoesophageal echo is integral to the diagnostic work of the Sussex Cardiac Centre. This system not only assists in the manual dexterity of learning to image the heart without the need for a patient but also provides a tool for learning anatomy and recognising common cardiac pathologies. This will further enhance the development of cardiac care in Sussex.

£96,000 for purchase of Optical Coherence Tomogram Machine this will be used in clinical practice. It gives state of the art images of coronary vessels and is by far the most detailed imaging available currently, another vital role is within the research field, the images are obtained far quicker with higher resolution this also includes a sophisticated computer package which allows the analysing the images in exact detail. This latter function is crucial towards ensuring the highest quality of analysis.

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TRUSTEES' ANNUAL REPORT - continued

Volunteer Help

Although there is a concerted effort to recruit volunteers via talks to patients at Cardiac Rehabilitation classes and from staff at the hospital there is often very little if any response to this request. We do however have a core of helpers, our main fundraising committee consisting of two volunteer helpers. The organising committee of Brightona consists of four volunteers. All marshals and collectors work voluntarily enabling the event to be run with minimum cost but these all work at this one specific event. The same applies to the volunteers that help annually at the sponsored walk.

ACHIEVEMENTS AND PERFORMANCE

Performance Achieved Against Objectives Set

The Sussex Heart Charity has been able to make an enormous impact on the service offered to cardiac patients in Sussex by providing innovative and vital equipment to the cardiothoracic centre and the support of heart care in our community by -

- Funding Research Projects
- Awarding Educational Bursaries
- Funding Community Resuscitation Training
- Supporting the Community First Responders Network
- Supporting phase 4 community Cardiac Rehabilitation classes

Research

During the financial year 2011/12 the Trustees awarded a grants totalling £30,000 this was divided equally between 2 projects

Project 1: A 2 year audit/research looking at survival rates and outcome of pre-hospital cardiac arrest at Gatwick Airport. This is in conjunction with a similar outcome audit carried out at London Heathrow Airport and London ambulance service.

Project 2: 3 year part time salary for Band 6 midpoint research nurse to develop Cardiothoracic Research in Brighton.

Education Bursaries

We set aside £10,000 for grants and bursaries which are generally used by nursing staff and for courses this was set at maximum of £3000 per person per annum. During 2011/12 we received request totalling £14,854. Of these we awarded £9,105 in educational Bursaries. These bursaries allowed members of staff to attend various conferences and one day training courses. Part of these bursaries funded 2 x 1 day training courses that enabled the training of 52 staff members in Cardiac Advanced Life support (CALS).

Community Resuscitation Training (formerly Heartguard)

Although the numbers we have trained are down on previous years we are pleased by our accomplishment over the last year notwithstanding the affects of the recession. The objectives for the coming year are to boost the number of individual members of the community and families undertaking training by encouraging more people to attend our public courses. We are only too aware that the Community Resuscitation Training Scheme is a major part of the expenditure for the Charity we will make every effort to keep cost to a minimum.

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TRUSTEES' ANNUAL REPORT - continued

Community First Responders Network

During 2011 -12 we continued to support the placement of Automated External Defibrillators (AED) in the community, purchasing a total of 18 AED's situated at the following locations: Brighton and Hove Albion – Amex Community Stadium, Sussex Police Search and Rescue Unit, a further AED for Seaford Life Guards, Sussex County Cricket Club, Plumpton Village, Brighton Pier, Weald and Downland Open Air Museum, We have also provided funding to the Gurjar Hindu Centre in Crawley for to equip an emergency first Aid room at the purpose built Community Centre this also includes the purchase of an AED

The growth in distribution of Public Access Defibrillators (PAD) in the community continues to increase at a phenomenal rate. We have worked closely with the ambulance service in training the community in the use of Public Access Defibrillators (PAD) We recognise the important health benefits that this brings. We are now approaching our 7th year of being involved in the training of the staff who work at Gatwick Airport The Staff here attend these courses on voluntary basis, they attend any passenger who has collapsed or becomes unwell There are over 60 AEDs placed throughout the airport with a further 3 in the rail station Training these volunteers is an immense task which involves the running of 30 courses training approximately 170 volunteers We are very proud of our achievements and thrilled to be involved in a project in which the successful resuscitation rate stands at around 50% Without doubt these are some of the best out-of-hospital resuscitation results in the South East, if not the UK

Support and Development of Cardiac Rehabilitation: These are community-based exercise programmes providing long term maintenance of changed behaviour, we have enabled the development of these classes by Funding of Phase IV Rehab classes at Moulsecoomb Leisure Centre and Shakespeare Hall in Seaford for 6 months, Funding for development of Tai Chi classes for Heart Failure patients, We provided sponsorship for 12 people to attend the 2012 British Association of Cardiac Prevention and Resuscitation Conference. Funding for 20 heart rate monitors to be used for hospital based classes at the Princess Royal Hospital in Haywards Heath We also agreed to fund the development of a Cardiac peer support group is run fortnightly and is run and attended by those who have suffered a cardiac event and offers support and the chance to talk to others in similar circumstances We are also helping with the development of 1066 Hasting Cardiac Support Group, offering initial funding for leaflet printing and part subsidising for the development of exercise classes

Fundraising Performance

Since the launch of the new Sussex Heart Charity website there appears to be greater support and interest from the wider population of Sussex, including enquiries and offers of organising fundraising events from various clubs in Worthing, Seaford, Crowborough, Hailsham and Littlehampton

The Annual Sponsored Walk – This event, a five mile walk from Brighton Marina to the Peace Statue at Hove, is still our most popular and profitable event This is attended by cardiac patients and their families and friends With 300 plus walkers taking part each year this once again raised in excess of £30,000

Brightona – This was the sixth Brightona motorcycle rally, this is held annually in Brighton and Hove on Madeira Drive this event continues to grow and is now a major event not only for the charity but also for Brighton and Hove it is now attracting over 3,000 motor cyclists and 8,000 plus pedestrians Not only raising funds for the charity it also helps to raise awareness of the charity and its work

The combined income from 2009/10 and 2011 event (£45,000) will be used to purchase a state of the art simulation system for echocardiography which allows an operator to reproduce real-time virtual images of the heart, as a 'no patient' training tool. The total cost for this equipment is £50,000

Community Groups – We also continue to receive interest and support from community groups such as the Masonic Lodges Rotary, Lions and Round Table groups

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TRUSTEES' ANNUAL REPORT - continued

Donations – There are three categories of donations -

1. General Donations – these are received for no specific or indicated purpose,
2. Donations in Memory – received from family and friends in memory of a loved one via funeral directors
3. Regular Donations – received either by direct payment into the SHC current account or as regular cheques throughout the year

Investment Performance

Under the advice of Charles Stanley & Company Limited Stockbrokers, the surplus monies are invested in government and various other stocks as set out in the financial statements. The position is constantly reviewed with Charles Stanley Limited with whom the charity investments are now held in a managed account.

Factors Affecting Performance

The recent economic climate has had an effect on the income to the charity both from general donations and fundraising income, we will continue to seek support from members of the public and community groups, the charity has sufficient reserves to meet this as shown in the consolidated balance sheet.

FINANCIAL REVIEW

Results

The results for the period are set out in the Statement of Financial Activities on page 11.

The Trustees have designated £552,000 to specific projects as detailed in this report and in note 12 to the Financial Statements.

The Trustees confirm that the accounts comply with the current statutory requirements and will fill the requirements of the charity's governing document.

In accordance with the Statement of Recommended Practice, Accounting by Charities, Investments have been shown at market value.

Fixed Assets

Changes in the fixed assets are shown in Note 8 to the financial statements.

Reserves Policy

The charity has substantial reserves as shown in the consolidated balance sheet. The charity does however propose to reserve funds for pledged spending plans as indicated in achievements and performances.

PLANS FOR FUTURE PERIODS (Financial)

Our plans for the coming year are to continue our work and to provide innovative and vital equipment to the Sussex Cardiothoracic Centre with the objective of improving the quality of care that is offered, both in hospital and in the community to benefit those in Sussex that suffer from cardiac conditions for many years to come.

THE SUSSEX HEART CHARITY

COMPANY NO: 06339790

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TRUSTEES' ANNUAL REPORT - continued

TRUSTEES RESPONSIBILITIES

The Trustees (who are also the directors of The Sussex Heart Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustees are required to.

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

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at anytime the financial position of the charitable company and enables them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Trustees (Directors) are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each Trustee has taken all steps that he or she ought to have taken as a Trustee in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information

AUDITORS

A resolution will be proposed at the Annual General Meeting that Clark Brownscombe Limited be re-appointed for the ensuing year.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities and in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the Trustees

A.T. FORSYTH

Trustee

Date

18 Dec 2012

THE SUSSEX HEART CHARITY

COMPANY NO: 06339790

CHARITY NO: 1120998

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE SUSSEX HEART CHARITY**

We have audited the financial statements of The Sussex Heart Charity for the year ended 31 March 2012 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2012 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

THE SUSSEX HEART CHARITY

COMPANY NO: 06339790

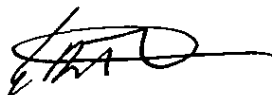
CHARITY NO: 1120998

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE SUSSEX HEART CHARITY - continued**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns,
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.



Christopher Robert Tyler FCA DChA
Senior Statutory Auditor

For and on behalf of Clark Brownscombe Limited, Statutory Auditor
8 The Drive
Hove
East Sussex
BN3 3JT

Date 19th December 2012.

THE SUSSEX HEART CHARITY

COMPANY NO: 06339790

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**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2012**

	Notes	Unrestricted Funds General Funds £	Designated Funds £	Restricted Funds £	2012 Total £	2011 Total £
INCOMING RESOURCES						
From Generated Funds.						
Voluntary Income						
Donations, legacies and similar incoming resources		198,307	-	-	198,307	322,729
Fundraising Events		39,783	-	-	39,783	80,570
Investment Income						
Dividends and interest		<u>11,233</u>	-	-	<u>11,233</u>	<u>11,998</u>
		249,323	-	-	249,323	415,297
From Charitable Activities:						
Training fees and sale of books		<u>15,801</u>	-	-	<u>15,801</u>	<u>13,423</u>
TOTAL INCOMING RESOURCES		<u>265,124</u>	-	-	<u>265,124</u>	<u>428,720</u>
RESOURCES EXPENDED						
Cost of Generating Funds	2	76,381	-	-	76,381	83,144
Charitable Activities	3	257,053	-	-	257,053	146,514
Support Costs	4	33,330	-	-	33,330	31,269
Governance Costs	5	<u>4,494</u>	-	-	<u>4,494</u>	<u>6,445</u>
TOTAL RESOURCES EXPENDED		<u>371,258</u>	-	-	<u>371,258</u>	<u>267,372</u>
NET (OUTGOING) / INCOMING RESOURCES FOR THE YEAR		(106,134)	-	-	(106,134)	161,348
INVESTMENT DISPOSAL GAINS / (LOSSES)	9	<u>369</u>	-	-	<u>369</u>	<u>(3,001)</u>
(DEFICIT) / SURPLUS FOR THE YEAR		(105,765)	-	-	(105,765)	158,347
INVESTMENT REVALUATION GAINS	9	<u>13,649</u>	-	-	<u>13,649</u>	<u>16,390</u>
NET MOVEMENT IN FUNDS BEFORE TRANSFER		(92,116)	-	-	(92,116)	174,737
TRANSFER BETWEEN FUNDS		<u>(221,803)</u>	<u>221,803</u>	-	-	-
NET MOVEMENT IN FUNDS AFTER TRANSFERS		(313,909)	221,803	-	(92,116)	174,737
BALANCE BROUGHT FORWARD		<u>397,156</u>	<u>330,197</u>	-	<u>727,353</u>	<u>552,616</u>
BALANCE CARRIED FORWARD		<u>83,237</u>	<u>552,000</u>	-	<u>635,237</u>	<u>727,353</u>

All amounts relate to continuing activities

There have been no recognised gains or losses other than the results for the financial year and all surpluses or deficits have been accounted for on a historical cost basis

The notes set out on pages 13 to 17 form part of these financial statements

THE SUSSEX HEART CHARITY

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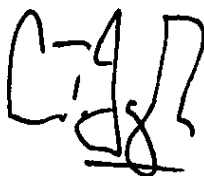
**BALANCE SHEET AS AT
31 MARCH 2012**

	Notes	2012		2011	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	8		7,294		9,724
Investments	9		<u>357,158</u>		<u>342,904</u>
			<u>364,452</u>		<u>352,628</u>
CURRENT ASSETS					
Debtors	10	163,642		195,668	
Cash at bank and in hand		<u>259,249</u>		<u>187,015</u>	
		<u>422,891</u>		<u>382,683</u>	
CREDITORS					
Amounts falling due within one year	11	<u>(152,106)</u>		<u>(7,958)</u>	
NET CURRENT ASSETS			<u>270,785</u>		<u>374,725</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>635,237</u>		<u>727,353</u>
Represented by:					
UNRESTRICTED FUNDS					
- General			83,237		397,156
- Designated			<u>552,000</u>		<u>330,197</u>
RESTRICTED FUNDS			<u>-</u>		<u>-</u>
TOTAL FUNDS	12		<u>635,237</u>		<u>727,353</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Trustees on 18 Dec 2012 and signed on its behalf by A.T. FORSYTH

Trustee



The notes set out on pages 13 to 17 form part of these financial statements

THE SUSSEX HEART CHARITY
COMPANY NO: 06339790
CHARITY NO: 1120998
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). In preparing the financial statements the Charity follows best practice as set out in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP) issued in March 2005.

Cash Flow Statement

The company has taken advantage of the exemptions from preparing a cash flow statement on the grounds that it qualifies as a small company.

Fund Accounting

The charity has various types of funds for which it is responsible and which require separate disclosure.

- | | |
|---------------------------|---|
| <i>Unrestricted Funds</i> | - Funds which are expendable at the discretion of the Trustees in furtherance of the objects of the charity |
| <i>Restricted Funds</i> | - Funds which are expendable as directed by the donor |
| <i>Designated Funds</i> | - Funds which comprise of unrestricted funds which have been set aside at the discretion of the trustees for specific purpose |

Incoming Resources

Incoming resources are accounted for as follows -

- | | |
|-------------------------------------|--|
| Donations, legacies and fundraising | - On a receivable basis when capable of financial measurement and as soon as the charity is notified of its legal entitlement and the amount due if quantifiable with reasonable certainty |
| Investment Income | - On a receivable basis |

Resources Expended

Resources expended are accounted for on an accruals basis. Where a constructive obligation arises, in accordance with FRS12, in that events create a valid expectation in other parties that the Charity will discharge its obligations, these amounts have been included as expenditure and liability.

- (i) Charitable expenditure comprises of all expenditure directly relating to the objectives of the charity
- (ii) Costs of generating funds comprise the costs incurred in publicity and fund raising events, along with the Investments Brokers charges
- (iii) Governance Costs comprise of overheads not directly attributable to direct charitable expenditure. These relate to the management of the Trust's funds, organisational administration and compliance with statutory requirements

THE SUSSEX HEART CHARITY

COMPANY NO: 06339790

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NOTES TO THE FINANCIAL STATEMENTS continued

Depreciation

Depreciation is provided to write off the cost of the assets on a straight line basis over their useful lives as follows -

Motor vehicles	25% p a
Computers	33 ^{1/3} % p a

Investments

Investments held as fixed assets are shown at market value in accordance with the provisions of the Statement of Recommended Practice 'Accounting by Charities' Any gain or loss on revaluation is taken to the Statement of Financial Activities

Commitments

Commitments which are legally binding are included as liabilities

Taxation

The charity is exempt from taxation under Section 505 (1) of the Income and Corporation Taxes Act 1988

Equipment

The purchase of highly specialised equipment forms part of the Charity's programme and is funded out of income The Trustees consider that the cost of such equipment should be fully written off in the year of purchase

	Unrestricted	Restricted	2012 Total	2011 Total
	£	£	£	£
2 COSTS OF GENERATING FUNDS				
Salaries	45,071	-	45,071	43,986
Printing, postage, stationary and advertising	9,945	-	9,945	5,476
Events	19,286	-	19,286	32,503
Investment brokers fees	2,079	-	2,079	1,179
	<u>76,381</u>	<u>-</u>	<u>76,381</u>	<u>83,114</u>
3 CHARITABLE ACTIVITIES				
Patient Services	7,998	-	7,998	252
Equipment	163,026	-	163,026	26,419
Salaries	67,726	-	67,726	69,004
Grants and Community Projects	10,605	-	10,605	40,549
Instructors costs and expenses	-	-	-	570
Other expenses	7,698	-	7,698	9,720
	<u>257,053</u>	<u>-</u>	<u>257,053</u>	<u>146,514</u>
4 SUPPORT COSTS				
Salaries	22,527	-	22,527	21,861
Office costs	10,803	-	10,803	9,408
	<u>33,330</u>	<u>-</u>	<u>33,330</u>	<u>31,269</u>
5. GOVERNANCE COSTS				
Audit and accountancy	3,300	-	3,300	3,855
Legal and professional fees	1,194	-	1,194	2,590
	<u>4,494</u>	<u>-</u>	<u>4,494</u>	<u>6,445</u>

The amount included for the auditors is £3,300 (2011 - £3,120) (including VAT) for auditing services and £NIL (2011 - £735) for other services including an underprovision in respect to the previous year

THE SUSSEX HEART CHARITY

COMPANY NO: 06339790

CHARITY NO: 1120998

NOTES TO THE FINANCIAL STATEMENTS continued

6. STAFF COSTS

All staff costs are in respect of employees seconded from Brighton and Sussex University Hospitals NHS Trust (BSUH NHS Trust)

The staff seconded were as follows -

- (i) One full time administrator and one fulltime admin assistant working both on administration and fundraising for the charity It is estimated that the administrator's time is spent 60% on fundraising and 40% on support The assistant administrator is 80% on fundraising and 20% on support
- (ii) Two part time secretaries who contact patients to ascertain their level of fitness and survival rates after cardiac surgery This data is all transferred onto the PAT system at the BSUH NHS Trust
- (iii) One full time training co-ordinator and one part time office administrator/instructor are employed in Heartguard 5 part time instructors (paid on an hourly basis) total hours worked is equal to 1 FTE.

The average number of employees seconded was 3 and 1 FTE for Heartguard training, the aggregate cost was £135,324 (2011 - £134,851)

7. TRUSTEES' REMUNERATION

No Trustees, or connected persons, received any remuneration during the period and no reimbursed expenses were paid

8. TANGIBLE FIXED ASSETS

	<u>Motor Vehicle</u> £	<u>Computer Equipment</u> £	<u>Total</u> £
COST			
Balance at 1 April 2011	18,075	4,318	22,393
Additions	-	-	-
Disposals	-	-	-
Balance at 31 March 2012	<u>18,075</u>	<u>4,318</u>	<u>22,393</u>
DEPRECIATION			
Balance at 1 April 2011	8,351	4,318	12,669
Charge	2,430	-	2,430
On Disposals	-	-	-
Balance at 31 March 2012	<u>10,781</u>	<u>4,318</u>	<u>15,099</u>
NET BOOK VALUE			
Balance at 31 March 2012	<u>7,294</u>	<u>-</u>	<u>7,294</u>
Balance at 31 March 2011	<u>9,724</u>	<u>-</u>	<u>9,724</u>

THE SUSSEX HEART CHARITY

COMPANY NO: 06339790

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NOTES TO THE FINANCIAL STATEMENTS – continued

9. INVESTMENTS (FIXED ASSETS)

	2012 £	2011 £
Investment assets are held as follows		
Quoted Investments in the UK	143,099	138,248
Fixed Interest Investment assets in the UK	<u>214,059</u>	<u>204,656</u>
	<u>357,158</u>	<u>342,904</u>
Investments at cost	<u>285,686</u>	<u>279,991</u>

There are no material restrictions that would apply on the realisation of any of the above investments

	2012 £	2011 £
Market value brought forward	342,904	329,414
Additions at cost	13,850	53,245
Disposal proceeds	(13,614)	(53,144)
Net profit on disposal	369	(3,001)
Net profit/(loss) on revaluation	<u>13,649</u>	<u>16,390</u>
Market value carried forward	<u>357,158</u>	<u>342,904</u>

The following investments individually make up more than 5% of the total market value of investments at 31 March 2012

	2012 £	2011 £
Government index linked stock - 4 125% 22/07/2030	73,921	64,518
Government index linked stock - 2 5% 16/08/2013	<u>140,138</u>	<u>140,138</u>
	<u>214,059</u>	<u>204,656</u>

10. DEBTORS

	2012 £	2011 £
Legacies receivable	148,000	183,000
Prepayments	2,637	2,637
Tax recoverable	6,427	1,034
Other debtors	<u>6,578</u>	<u>8,997</u>
	<u>163,642</u>	<u>195,668</u>

THE SUSSEX HEART CHARITY

COMPANY NO: 06339790

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NOTES TO THE FINANCIAL STATEMENTS – continued

	2012	2011
11. CREDITORS Amounts falling due within one year	£	£
Accruals	<u>152,106</u>	<u>7,958</u>
	<u>152,106</u>	<u>7,958</u>

12. FUNDS

The funds are represented by the following assets

	Unrestricted General £	Unrestricted Designated £	Restricted £	Total 2012 £	Total 2011 £
Fixed Assets	364,452	-	-	364,452	352,628
Net Current Assets	<u>(281,215)</u>	<u>552,000</u>	<u>-</u>	<u>270,785</u>	<u>374,725</u>
	<u>83,237</u>	<u>552,000</u>	<u>-</u>	<u>635,237</u>	<u>727,353</u>

At 31 March 2012 sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with any restrictions imposed

The designated funds at 31 March 2012 consisted of the following -

	Balances B/Fwd	Transfers to Unrestricted Funds	New Provisions	Balances C/Fwd
Research bursary	50,000	-	-	50,000
Optical Coherence Tomogram Machine	-	-	96,000	96,000
Equipment bursary	100,000	-	-	100,000
Major Equipment Purchases	-	-	146,000	146,000
Production of exercise DVD for cardiac rehabilitation patients	1,560	(1,560)	-	-
Heartguard / Community Resuscitation Training	100,000	-	-	100,000
Education grants / bursary	33,637	(3,637)	-	30,000
Purchase of Intracoronary Laser	15,000	(15,000)	-	-
Small equipment bursary	20,000	-	-	20,000
Phase 4 cardiac rehabilitation	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>10,000</u>
	<u>330,197</u>	<u>(20,197)</u>	<u>242,000</u>	<u>552,000</u>

13. CAPITAL

The charity is a company limited by guarantee. Every member promises, if the charity is dissolves while he or she is a member or within twelve months after he or she ceases to be a member, to contribute such sum (not exceeding £10) as may be demanded of him or her towards the payment of the debts and liabilities of the Charity incurred before he or she ceases to be a member, and of the costs charges and expenses of winding up, and the adjustment of the right of the contributories among themselves

The members of the Charity may at any time before, and in expectation of, its dissolution resolve that any net assets of the Charity after all its debts and liabilities have been paid, or provision has been made for them, shall on or before the dissolution of the Charity be applied or transferred in any of the following ways -

- directly for the Objects. Or,
- by transfer to any Charity or Charities for purposes similar to the Objects or,
- to any Charity for use for particular purposes that fall within the Objects