

COMPANY REGISTRATION NUMBER: 07285409

CHARITY REGISTRATION NUMBER: 1138088

**Somerville Heart Foundation
Company Limited by Guarantee
Unaudited financial statements
31 December 2025**

Somerville Heart Foundation

Company Limited by Guarantee

Financial statements

Year ended 31 December 2025

	Page
Trustees' annual report (incorporating the directors' report)	1
Independent examiner's report to the trustees	12
Statement of financial activities (including income and expenditure account)	13
Balance sheet	14
Notes to the financial statements	15

Somerville Heart Foundation

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report)

Year ended 31 December 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and 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 published in October 2019.

Reference and administrative details

Registered charity name	Somerville Heart Foundation
Charity registration number	1138088
Company registration number	07285409
Principal office and registered office	7 Friars Courtyard 30-32 Princes Street Ipswich Suffolk IP1 1RJ

The trustees

The trustees who served during the year and at the date of approval were as follows:

F Kennedy (Chair)
R Nicoll (President)
L Barnes (Vice President)
M Rosen (Treasurer)
L Nisbet
Dr A Smith (Appointed 24/06/2025)
C Somerville
S Steel (Appointed 24/06/2025)
S Vernon (Appointed 24/03/2025)
F Walker

Somerville Heart Foundation

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2025

Company secretary	A Woods
Independent examiner	A Robinson BFP FCA DChA Lovewell Blake LLP Chartered Accountants First Floor Suite 2 Hillside Business Park Bury St Edmunds IP32 7EA
Scottish charity registration no.	SC049673
Bankers	TSB Bank Plc 16 Buttermarket Ipswich Suffolk IP1 1BG

Somerville Heart Foundation

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2025

Objectives and activities

Our Charitable objectives

1. The relief of poverty, sickness and distress amongst those persons who have a heart disorder of any form or who have undergone heart surgery of any kind, by such means as are charitable.
2. The advancement of the education of the public in relation to all aspects of heart disorders or abnormalities.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Vision

That every adult born with a heart condition receives excellent medical care and lead healthy, happy lives and reach their full potential.

Mission

Provide support, advocacy, communication and a community for people who have been born with an (congenital) abnormality of the heart and/or cardiovascular system, who reach adolescence and adulthood.

Aims & objectives

- Provide all those we represent with accurate, timely information and advice, to allow them to grasp opportunities, take informed decisions and make positive lifestyle choices.
- To combat loneliness, isolation and poverty for those we represent and their families.
- Fight discrimination through campaigns, education and the promotion of the rights of those we represent.
- To enable those we represent to share and learn from experiences and support each other and become their own best advocates.

Our USP

We are the ONLY UK-wide charity supporting adults born with all forms of heart condition.

Somerville Heart Foundation

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2025

Achievements and performance

Somerville Heart Foundation (SHF) is the only UK wide registered charity working with young people and adults born with a heart condition (congenital heart disease or CHD). The incidence of CHD is approximately 10 in 1000 live births worldwide and remains one of the most common conditions affecting newborn infants. This population is increasing exponentially because of improved life expectancy due to the many successes and developments in the treatment and management of CHD. Currently there are more adults than children living with CHD and more adults living to an older age. As a result, SHF needs to provide a range of information, help and support to meet a wide spectrum of need for people living with CHD at different stages of their lives.

CHD refers to structural abnormalities of the heart that are present at birth, even if diagnosed much later in life. They occur during the foetal development of the heart; the causes are multifactorial and there may be a genetic component. Some congenital cardiac conditions are associated with genetic/chromosomal abnormalities.

Established in 1993, Somerville Heart Foundation (SHF) or Grown-Up Congenital Heart (GUCH) Patients Association, as it was originally known, has campaigned and advocated for improved treatment for young people and adults living with a congenital heart condition. SHF represents patients at national level promoting the rights and needs of adults who have a congenital heart defect. We provide support, advocacy, communication and a community for those we are here to help. We also campaign for their rights to receive excellent medical care to enable them to lead happy, healthy and longer lives.

The majority of trustees and volunteers are themselves heart patients and have personal experience of living with a congenital heart condition or clinicians who work in the speciality. This brings a great deal of empathy and understanding to our work, the organisation has a strong, supportive "family feel". The charity is user led, its direction of travel and services are based entirely on the needs and direction of patients.

Somerville Heart Foundation is entirely independent and receives no funding from central or local government. All our frontline services are free of charge and rely almost wholly on donations and fundraising.

Our beliefs

At Somerville Heart Foundation we believe that every adult born with a congenital heart condition in the UK should have:

- Access to all necessary healthcare, delivered by appropriate specialists, quickly and easily. This includes access to mental health and psychological support where needed.
- An understanding of their condition to confidently make lifestyle choices and be joint decision-makers in their healthcare if they so desire.
- Have their voice heard in decisions made about healthcare delivery that affects their care. "Nothing about us, without us".
- Knowledge about living with their condition to include driving, pregnancy, menopause, exercise etc.
- The confidence to talk about their condition to family, friends and in the workplace when required.
- Be recognised as someone with a long-term condition in the same manner as diseases such as diabetes.
- The ability to live their best life.

The organisation uses a combination of surveys, Facebook, X (formerly Twitter), the Somerville Heart Foundation website and focus groups to keep the conversation flowing with patients and continues to campaign and advocate with and for them.

Somerville Heart Foundation

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2025

Information and support

The impact of CHD can be subtle and adversely affect quality of life for some patients. Adults living with a congenital heart condition may encounter a variety of difficulties related to their heart condition at different times in their life and require specific information, advice and support. This might be due to psychological issues/mental health difficulties related to earlier experiences of treatment in childhood or a change in their current heart condition, the need for further surgery, women who want to start a family, patients on the transplant pathway or those who experience financial distress for whom the simple things in life that others take for granted, can be particularly hard.

We aim to create a community where those living with a congenital heart condition can share experiences and support each other, combat the isolation felt by so many, help allay their anxieties as well as those of their families. A range of services and activities enable the provision of information and support in a variety of different ways through face-to-face engagement, online activity and via social media.

The Somerville Heart Foundation website **www.sfhearts.org.uk** contains information, advice, patient stories, useful articles with details and links to each Congenital Heart Network that includes individual Level 1, Level 2 and Level 3 centres across the UK.

In addition, there are videos of webinars and recordings of talks from our annual Hearts Together conferences. Work is currently underway to refresh the website, update and improve content.

Our social media platforms perform an essential role enabling our adult congenital heart community to communicate with each other. The number of followers between the four primary platforms: Facebook, X, Instagram and LinkedIn continues to grow reaching a wide range of patients, healthcare professionals and supporters. Somerville Heart Foundation also uses YouTube to provide information videos to support patients. We have a moderated, private Facebook group for patients which creates a sense of community, enables peer-to-peer discussion and support between patients when they feel they need it within a supportive community. There is also a Facebook group for 'Heart Families', so loved ones and the extended family can access support too.

We publish a range of information leaflets that are available at the specialist congenital heart centres, from the SHF office and directly via the website (in the members area) covering a variety of subjects:

- Lifestyle issues
- A Guide to Adult Cardiac Care
- Travel Insurance
- ACHD and Pregnancy
- Contraception for women with a heart condition
- Menopause and ACHD (Adult Congenital Heart Disease)
- Exercise and ACHD
- Personal Health Passport
- Youth Services

The personal health passport was updated and the menopause and exercise leaflets were published in 2025.

We publish our magazine Upbeat online every quarter in Spring, Summer, Autumn and Winter. The Spring issue is a printed version distributed to the ACHD teams and Specialist Centres.

The telephone advice line **0300 0151 998** is available to patients, relatives and carers to provide practical advice, a listening ear, and emotional support.

Somerville Heart Foundation

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2025

We may be able, in particular circumstances, to provide small grants for certain items and expenses for those meeting eligibility criteria. These include travel costs for people requiring more frequent hospital appointments and investigations due to their underlying heart condition or for instance, patients who are pregnant and have been affected by the cost of living crisis or loss of income due to ill health.

We supply CoaguChek machines for patients who need to take warfarin and require regular blood tests to monitor their blood clotting enabling them to do this at home rather than travelling to a hospital clinic, where they meet our support criteria.

We partner with a number of specialists who can provide guidance on managing your money, mortgages, life insurance, wills and power of attorney. We also partner with an employment law specialist who can provide free initial advice and is able to support patients with concerns regarding work.

We work with a travel insurance provider and are able to provide information about travelling with a congenital heart condition.

Regular online 'coffee and catch up' support meetings take place fortnightly. We were delighted to restart the 'Heart Transplant Support Group' in 2025. This is specifically for ACHD patients on the heart transplant list who would like to talk to others with ACHD on the transplant pathway. All details can be found on the SHF website in the members area.

Youth Service

Information about accessing the youth service is available on the website.

Xander Patel-Cook, Senior CHD Health Youth Worker at SHF has created a range of information and a series of webinars about issues relevant to young people aged 13 - 24 years with a congenital heart condition.

We were delighted to offer 4 young people the opportunity to attend Eurohearts Summer Camp in Finland which took place between 15th - 22nd July 2025. They were accompanied by Xander and the feedback was extremely positive.

Mental health support

We know from work previously undertaken at SHF that difficulties with mental health remain a hidden yet distressing problem which is increasing. Patients report having personally experienced depression, panic attacks, anxiety and needle phobia. Caroline, who runs the Counselling Service is a Mental Health and Wellbeing Counsellor who was born with a heart condition so is able to understand some of the difficulties and anxieties associated with living with CHD.

In early 2025 we were able to offer placements to two trainee Health Psychologists from Glasgow Caledonian University. This very exciting development has enabled us to expand the psychological support provided at SHF to individual clients living with CHD struggling with emotional and mental wellbeing by offering 136 hours of individual counselling sessions.

The Counsellor produced a short film about mental health and wellbeing for the annual conference in Glasgow and the trainee Health Psychologists were able to facilitate a mental health and wellbeing workshop.

Somerville Heart Foundation

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2025

Education and engagement

During 2025 we have continued to work and strengthen our relationships with the CHD networks and specialist centres across the UK. Representatives from SHF have attended a number of events in different parts of the country. This is an important opportunity to raise awareness of the organisation, the services and resources we provide. In addition, it enables us to meet and make contacts with clinicians involved in the care of people who have a congenital heart condition. We were pleased to be invited to attend and present at the following events and courses:

- The Role of the Third Sector in ACHD care, ACHD Course, St Bartholomew's Hospital, London, 30th January 2025.
- Local event for CHD patients in Bury St Edmunds, 26th April 2025.
- British Adult Congenital Cardiac Nurses Association (BACCNA) Spring Meeting, Liverpool Heart and Chest Hospital, 9th May 2025.
- Lifelong CHD Network Patient Engagement Event, Kia Oval, London, 14th June 2025.
- Scottish Adult Congenital Cardiac Service transition event, Golden Jubilee Hospital, Glasgow, 4th September 2025.
- East Midlands CHD Network Meeting, Glenfield Hospital, Leicester, 15th October 2025.
- British Congenital Cardiac Conference (BCCA), Royal College of Physicians, London, 3rd - 4th November 2025.
- ACHD Patient Event, St Bartholomew's Hospital, London, 26th November 2025.

The 20th Annual Conference "Hearts Together" was held in Glasgow on 7th June 2025 in partnership with the Scottish Adult Congenital Cardiac Service (SACCS) Team. The event was a great success, with approximately 60 people coming together to gain valuable information and support about congenital heart disease.

Advocacy

During 2025 Michelle Woods, Managing Director of SHF joined the British Congenital Cardiac Association (BCCA) ACHD subgroup representing the SHF community. We were pleased to attend the BCCA annual general meeting on October 22nd 2025.

We continue to work with the Cardiothoracic Transplant Patient Advisory Group (CTAG) and actively support their campaign to improve access to heart transplant for ACHD patients.

Work has continued with the Implementation Steering Group for Organ Utilisation (ISOU) Commissioning Symposium Stakeholder Forum; the final meeting was held in December 2025. We would like to thank Richard Bird for representing SHF on the NHSE Patient Engagement Group. We would also like to thank Robbie Burns, former Chair of NHS Blood and Transplant (NHSBT) Cardiothoracic Patient Group for being such a passionate advocate for the ACHD community.

SHF is a registered stakeholder with National Institute for Health and Care Excellence (NICE) voluntary and community sector (VCS) organisation and regularly attends the network meetings and relevant guideline reviews.

SHF is a member of the Medical Technology (MedTech) Patient Engagement Forum, Department of Health & Social Care.

Research

The Congenital Heart Audit: Measuring Progress in Outcomes Nationally (CHAMPION) study, the aim of which is to improve how the quality of congenital heart services is measured and reported in England is now completed. This UK population-based study is an important development in the management and care of ACHD patients.

Somerville Heart Foundation

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2025

The following paper was accepted for publication in 2025:

New Models for Risk - Adjusted Monitoring of Postsurgical Complications and Mortality in Adult Congenital Heart Disease in England and Wales. Espuny-Pujol, F et al. Ann Thorac Surg 2025

A sincere thank you to all the people who have contributed to the research.

We were pleased to attend:

- Congenital Heart Research Development Workshop, Royal Society of Medicine, 14th May 2025.
- Paediatric and Congenital Cardiac (PaCC) Research Network, Birmingham City University, 23rd September 2025.
- CHD Research webinar, Nursing, Midwifery, Allied Health Professional Research Group, 20th October 2025.

International Links

Somerville Heart Foundation continues to collaborate with partner organisations throughout the world campaigning for better patient services, fight discrimination and improve the lives of CHD patients.

The Managing Director, Michelle Woods was elected as Treasurer for the European Congenital Heart Disease Organisation (ECHDO) and was pleased to attend the ECHDO Annual General Meeting and conference in Croatia in May 2025. She gave a presentation about setting up placements for Trainee Counselling Psychologists (please see Mental Health Support page 4).

SHF is also a member of Global Alliance for Rheumatic and Congenital Hearts (Global ARCH) a worldwide assembly of patient support organisations.

Volunteers

Somerville Heart Foundation is very grateful for the help and support given by volunteers at every level within the organisation as well as:

- Dr L Morton who continues to work tirelessly on behalf of congenital heart patients in Scotland.
- The Moderators who manage social media.
- The Trustees who willingly give their time to help ensure the organisation is governed effectively.
- The volunteer fundraisers who held events in the community to realise much needed funds.
- Individuals who provide information and articles for the website, social media and Upbeat.

Staff Team

- The Managing Director and Somerville Heart Foundation office staff.

Fundraising

We are extremely grateful to all those who so generously devote time and energy fundraising for SHF. Our Managing Director was pleased to attend the following events to receive donations:

- Arnold Clark - 27th March 2025.
- Ipswich Music Day, fundraising event, 6th July 2025.
- Local craft fair fundraising event, Suffolk, 15th November 2025.

Somerville Heart Foundation

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2025

Paid membership really helps provide an annual income that makes our future more stable and means we can strengthen our services and offer more support where it is needed.

Support can also be provided to SHF by means of donations, legacies, corporate sponsorship as well as giving voluntary time and commitment.

We urgently need help to fund and support the future for us and for the greater benefit of the ACHD community.

Financial review

Somerville Heart Foundation has benefitted from additional support with donations from individuals taking part in sponsored events.

During the year the total income amounted to £107,028 (2024: £277,578) of which income from donations and legacies decreased to £22,970 from £211,409. The drop is a result of significant legacies, one off large donations and income from the Youth @ Heart Merger in the prior year. Income from other trading activities increased slightly to £75,859 from £61,573.

The total expenditure amounted to £237,025 (2024: £166,426) with expenditure on charitable activities increasing to £229,591 from £156,196 in the preceding year. The charity's net expenditure for the year which includes a net gain on investments of £11,752 (2024: £8,687) amounted to £118,245 (2024: net income of £119,839).

As a result of the net expenditure in the year total funds carried forward has decreased to £295,260 (2024: £413,505). Of which £253,067 (2024: £311,653) is unrestricted.

Cash funds have also decreased as a result of the net expenditure in the year, with cash funds available at the year end totalling £122,076 (2024: £251,171).

Reserves policy

The organisation normally expects to hold up to one year's unrestricted expenditure in a reserve fund, which based on 2025 activities would amount to £173,858. Somerville Heart Foundation's unrestricted reserves held at the year-end date amounted to £253,067 (2024: £311,653) which is in surplus to the policy.

The trustees, mindful of the current economic climate and current deficit, will look to utilise reserves in excess of the policy over the coming years, should the need arise.

Plans for future periods

Going into the spring of 2026, the trustees finalised a budget for the year in which the projection was for the charity to return to a largely balanced budget and a restored reserves policy as referred to above.

Whilst sometime ago, the effect of Covid-19 since March 2020 has had a significant effect on the continuing and long term operations of the charity. The impact was felt at all levels and continues to do so in the year ended 31 December 2025 and moving forward into 31 December 2026. Principally, many of the fundraising events from which the Charity routinely secures its mainstream funding have been curtailed or no longer take place. All patient services have been restored and indeed increased but we we continue to develop services and support to fulfil the shortfall in continuing income.

Somerville Heart Foundation has received significant gifts of time and commitment to assist with providing care and services to the patients since.

Somerville Heart Foundation

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2025

Projected income and expenditure

Looking forward, the projected income is very likely to be maintained for 2026 as it is getting increasingly difficult to raise funds for charitable causes whilst the economic difficulties leave individuals with less disposable income. In a similar way, costs of maintaining the charity's services are becoming more expensive in numerous respects including payroll, office overheads and providing necessary patient services. The trustees, mindful of the reserves policy, are monitoring the situation with knowledge that they can utilise investment assets to generate funds in the short term as necessary.

Structure, governance and management

The charity is a company limited by guarantee. The organisation is therefore governed by its Memorandum and Articles of Association. The charity was incorporated on 15 June 2010 and began operating on 1 January 2011. Following the transfer of all operations, assets and liabilities from GUCH PA, the unincorporated charity (number 1041866) on that date.

The trustees, who are also directors for the purpose of Company law, are seen on the officers and information page of the financial statements.

Day to day management may be delegated to staff through the General Manager, however the board of trustees remains fully responsible for the running of the organisation.

Services are based upon the needs of the Charity's beneficiaries. These are identified through formal surveys, questionnaires, information and individual patients, our website and focus groups.

Trustee recruitment and training

Where possible trustee recruitment follows best practice as outlined within the Governance Code. Trustees are chosen to give the Somerville Heart Foundation a range of skills and expertise to ensure the charity is managed effectively. The trustee Board recruits experienced professionals including those who were born with heart conditions.

Potential trustees attend an informal interview with the Chairman of the trustees and undergo appropriate background and reference checks. Once appointed they are given an overview of the organisation by the Chairman, a copy of its policies and procedures as well as an up-to-date set of accounts. Trustees are also given a copy of the Charity Commission advice leaflet CC3, "The Essential Trustee: What you need to Know", The Governance Code and have access to the Suffolk Academy for Voluntary Organisations' online governance learning material. They also receive the PB3 document, Public Benefit reporting and are required to complete a "Declaration of Interest form".

There is no one external to the charity that is entitled to appoint trustees.

Public benefit

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit when setting the objectives for the year.

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011.

Related parties

The organisation works informally with other charities including Little Hearts Matter, ECHO (Evelina Children's Heart Hospital) British Heart Foundation and the Children's Heart Foundation and Ipswich Disability Advice Services in order to meet its charitable objectives, these form the CHD Voice - a group known as the Children and Congenital Heart Forum.

Somerville Heart Foundation

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2025

Risk management

The major risks to the charity have been and continue to be identified and reviewed. Systems have been established to mitigate these risks.

Independent examiner reappointment

A resolution to appoint A Robinson BFP FCA DChA of Lovewell Blake LLP as independent examiner will be proposed at the next Annual General Meeting.

Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report was approved on 14 September 2026 and signed on behalf of the board of trustees by:

M Rosen
Trustee and Treasurer

Somerville Heart Foundation

Company Limited by Guarantee

Independent examiner's report to the trustees of Somerville Heart Foundation

Year ended 31 December 2025

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 December 2025 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

Responsibilities and basis of report

As the charity trustees of the company (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 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 company'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 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 company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

A Robinson BFP FCA DChA
Independent Examiner

Lovewell Blake LLP
Chartered accountants

15 September 2026

Somerville Heart Foundation

Company Limited by Guarantee

Statement of financial activities (including income and expenditure account)

Year ended 31 December 2025

		Unrestricted funds	2025 Restricted funds	Total funds	2024 Total funds
	Note	£	£	£	£
Income					
Donations and legacies	5	19,462	3,508	22,970	211,409
Other trading activities	6	75,859	–	75,859	61,573
Investment income	7	8,199	–	8,199	4,596
Total income		<u>103,520</u>	<u>3,508</u>	<u>107,028</u>	<u>277,578</u>
Expenditure					
Raising funds					
Costs of raising donations and legacies		5,195	–	5,195	7,185
Charitable activities	8	166,424	63,167	229,591	156,196
Other expenditure		2,239	–	2,239	3,045
Total expenditure		<u>173,858</u>	<u>63,167</u>	<u>237,025</u>	<u>166,426</u>
Net (expenditure)/income and net movements in funds before gains and losses on investments		(70,338)	(59,659)	(129,997)	111,152
Net gains/(losses) on investments including fair value movements		<u>11,752</u>	<u>–</u>	<u>11,752</u>	<u>8,687</u>
Net (expenditure)/income and net movement in funds		(58,586)	(59,659)	(118,245)	119,839
Reconciliation of funds					
Total funds brought forward		<u>311,653</u>	<u>101,852</u>	<u>413,505</u>	<u>293,666</u>
Total funds carried forward		<u>253,067</u>	<u>42,193</u>	<u>295,260</u>	<u>413,505</u>

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

The notes on pages 15 to 24 form part of these financial statements.

Somerville Heart Foundation

Company Limited by Guarantee

Balance sheet

31 December 2025

	Note	2025 £	£	2024 £	£
Fixed assets					
Investments	11		181,811		164,972
Current assets					
Debtors	12	2,621		5,740	
Cash at bank and in hand		<u>122,076</u>		<u>251,171</u>	
		124,697		256,911	
Creditors: Amounts falling due within one year	13	<u>(11,248)</u>		<u>(8,378)</u>	
Net current assets			113,449		248,533
Total assets less current liabilities			295,260		413,505
Net assets			<u>295,260</u>		<u>413,505</u>
Funds of the charity					
Restricted funds			42,193		101,852
Unrestricted funds			<u>253,067</u>		<u>311,653</u>
Total charity funds	15		<u>295,260</u>		<u>413,505</u>

For the year ending 31 December 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 14 September 2026, and are signed on behalf of the board by:

M Rosen
Trustee and Treasurer

Company registration number: 07285409

The notes on pages 15 to 24 form part of these financial statements.

Somerville Heart Foundation

Company Limited by Guarantee

Notes to the financial statements

Year ended 31 December 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 7 Friars Courtyard, 30-32 Princes Street, Ipswich, Suffolk, IP1 1RJ.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on the going concern basis and the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The trustees are mindful of the reduced income in determining the going concern status of the charity.

Pensions

The charity operates a defined contribution pension scheme. Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

Income tax

As a registered charitable company, the activities are exempt from United Kingdom Income and Corporation taxation, provided that the income is applied to charitable purposes.

Leasing

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Somerville Heart Foundation

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2025

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds where necessary, are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Income from donations and legacies is included in full in the statement of financial activities when receivable. Grants, where entitlement is conditional on the delivery of a specific performance by the charity, are recognised when it is considered probable that the income will be received.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income consists of bank interest and dividends receivable and is accounted for when receivable.

Expenditure

All expenditure is accounted for on an accruals basis as a liability is incurred. Expenditure includes any VAT that cannot be recovered and is reported as part of the expenditure to which it relates.

Cost of raising funds comprise of the costs associated with attracting voluntary income and the cost of trading for fundraising purposes.

Charitable expenditure comprises of those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs are included within charitable expenditure. These are costs associated with the constitutional and statutory requirement of the charity and include the examination fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of resources.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Somerville Heart Foundation

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2025

3. Accounting policies *(continued)*

Investments

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Limited by guarantee

The Somerville Heart Foundation is a registered charity and a company limited by guarantee, which is not liable to corporation tax. The members of the company are the trustees and directors named on the information page. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

Somerville Heart Foundation

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2025

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations and gifts	14,875	–	14,875
Youth @ Heart	–	3,508	3,508
Legacies			
Legacies receivable	4,587	–	4,587
	<u>19,462</u>	<u>3,508</u>	<u>22,970</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations and gifts	38,210	10,000	48,210
Youth @ Heart	–	54,000	54,000
Legacies			
Legacies receivable	109,199	–	109,199
	<u>147,409</u>	<u>64,000</u>	<u>211,409</u>

During the prior year, income was received from the Youth @ Heart charity following a merger of the two entities. As such, a restricted fund has been created to continue the charitable activities historically undertaken by Youth @ Heart with continuing income allocated to this fund accordingly.

6. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Membership	13,407	13,407	12,890	12,890
Fundraising events	53,044	53,044	38,932	38,932
Lottery income	9,408	9,408	9,751	9,751
	<u>75,859</u>	<u>75,859</u>	<u>61,573</u>	<u>61,573</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Interest and dividend income	8,199	8,199	4,596	4,596

Somerville Heart Foundation

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2025

8. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Wages, salaries and pension contributions	115,855	24,960	140,815
Events and course expenses	19,601	2,715	22,316
Office expenses	4,980	1,208	6,188
Rent and room hire	11,585	1,604	13,189
Insurance and subscriptions	652	91	743
Bank charges	1,433	198	1,631
IT expenses	3,493	484	3,977
Project funding	5,561	31,455	37,016
Independent examiner costs	3,264	452	3,716
	<u>166,424</u>	<u>63,167</u>	<u>229,591</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Wages, salaries and pension contributions	83,596	12,967	96,563
Events and course expenses	15,321	1,532	16,853
Office expenses	8,944	894	9,838
Rent and room hire	11,686	1,169	12,855
Insurance and subscriptions	134	13	147
Bank charges	1,597	160	1,757
IT expenses	2,945	294	3,239
Project funding	10,215	1,021	11,236
Independent examiner costs	3,371	337	3,708
	<u>137,809</u>	<u>18,387</u>	<u>156,196</u>

Somerville Heart Foundation

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2025

9. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	140,401	90,162
Social security costs	4,886	1,767
Other pension costs	4,488	2,633
	<u>149,775</u>	<u>94,562</u>

The average head count of employees during the year was 6 (2024: 5).

As a small charity, all of our staff have a front facing role, helping and supporting Grown Up Congenital Heart patients staff including our General Manager who staffs the helpline, looks after volunteers, supports patients at events and through our social media and information and advice services as well as campaigning and advocating.

The key management personnel of the charity comprise the Trustees and Management positions of the charity. The total employee benefits (including employer national insurance and employer pension contributions) of the key management personnel of the charity were £44,861 (2024: £40,832).

No employee received employee benefits of more than £60,000 during the year (2024: £Nil).

10. Trustee remuneration and expenses

No members of the management committee or any person connected with them has received or is due to receive any remuneration for the year directly or indirectly from Charity funds. Trustees were reimbursed expenses amounting to £Nil (2024: £34) during the year.

11. Investments

	Listed investments £
Cost or valuation	
At 1 January 2025	164,972
Additions	195,506
Disposals	(190,419)
Fair value movements	11,752
At 31 December 2025	<u>181,811</u>
Impairment	
At 1 January 2025 and 31 December 2025	
Carrying amount	
At 31 December 2025	<u>181,811</u>
At 31 December 2024	<u>164,972</u>

All investments shown above are held at valuation.

Somerville Heart Foundation

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2025

11. Investments *(continued)*

Financial assets held at fair value

Fair value is determined by an externally provided investment portfolio managed by Rathbone Investment Management Limited at each reporting date.

The historical cost as at the year end is £179,890 (2024: £147,080).

12. Debtors

	2025	2024
	£	£
Trade debtors	280	1,112
Prepayments and accrued income	2,341	4,628
	<u>2,621</u>	<u>5,740</u>

13. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	7,826	8,378
Social security and other taxes	3,422	—
	<u>11,248</u>	<u>8,378</u>

14. Deferred income

	2025	2024
	£	£
At 1 January 2025	—	2,479
Amount released to income	—	(2,479)
At 31 December 2025	<u>—</u>	<u>—</u>

Deferred income relates to conditional grant income received in the year on behalf of projects being completed in following years.

Somerville Heart Foundation

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2025

15. Analysis of charitable funds

Year ended 31 December 2025

	1 Jan 2025 £	Income £	Expenditure and Investment movements £	Transfers £	31 Dec 2025 £
Restricted funds					
COVID hardship fund	2,242	–	(2,242)	–	–
Fellowship fund	40,663	–	(2,197)	–	38,466
Heartbeat fund	10,000	–	(8,485)	–	1,515
Youth @ Heart fund	48,947	3,508	(50,243)	–	2,212
	<u>101,852</u>	<u>3,508</u>	<u>(63,167)</u>	<u>–</u>	<u>42,193</u>
Designated funds					
Investment reserve	17,892	–	–	9,854	27,746
Kennedy fund	10,000	–	–	–	10,000
S Shackman legacy fund	155,008	–	–	–	155,008
	<u>182,900</u>	<u>–</u>	<u>–</u>	<u>9,854</u>	<u>192,754</u>
Unrestricted funds					
General fund	128,753	103,520	(162,106)	(9,854)	60,313
Total funds	<u>413,505</u>	<u>107,028</u>	<u>(225,273)</u>	<u>–</u>	<u>295,260</u>

Somerville Heart Foundation

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2025

Year ended 31 December 2024

	1 Jan 2024 £	Income £	Expenditure and Investment movements £	Transfers £	31 Dec 2024 £
Restricted funds					
COVID hardship fund	2,810	–	(568)	–	2,242
Fellowship fund	41,813	–	(1,150)	–	40,663
Heartbeat fund	–	10,000	–	–	10,000
PEARS fund	12,546	–	(12,546)	–	–
Youth @ Heart fund	–	54,000	(5,053)	–	48,947
	<u>57,169</u>	<u>64,000</u>	<u>(19,317)</u>	<u>–</u>	<u>101,852</u>
Designated funds					
Investment reserve	15,909	–	–	1,983	17,892
Kennedy fund	–	10,000	–	–	10,000
S Shackman legacy fund	155,008	–	–	–	155,008
	<u>170,917</u>	<u>10,000</u>	<u>–</u>	<u>1,983</u>	<u>182,900</u>
Unrestricted funds					
General fund	65,580	212,265	(147,109)	(1,983)	128,753
Total funds	<u>293,666</u>	<u>286,265</u>	<u>(166,426)</u>	<u>–</u>	<u>413,505</u>

Restricted fund purposes:

Fellowship fund - The Fellowship Fund supports the education and training of professionals who provide services to congenital heart patients. Funding was provided mainly from fundraising events.

Heartbeat fund - The income received within this fund is restricted to the purposes set out by the fund provider.

Youth @ Heart fund - The income received within this fund is restricted to the ongoing services and activities of Youth @ Heart.

The following restricted projects have been completed:

COVID Hardship fund - income is restricted to support vulnerable patients during the difficult Covid-19 period and thereafter.

Somerville Heart Foundation

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2025

Designated fund purposes:

Investment reserve - represents amounts set aside to reflect the overall movement in investments between the current value and cost.

Kennedy fund - represents amounts set aside to develop a new website for the charity.

S Shackman legacy fund - The organisation is able at its discretion to draw down funds from the legacy left by S Shackman. This is planned expenditure in line with advice from the Charity Commission that the legacy should be used for beneficiaries and gradually reduced over time.

16. Analysis of net assets between funds

Year ended 31 December 2025

	Investments £	Net current assets £	Total £
Restricted funds	–	42,193	42,193
Designated funds	182,754	10,000	192,754
Unrestricted funds	–	60,313	60,313
	<u>182,754</u>	<u>112,506</u>	<u>295,260</u>

Year ended 31 December 2024

	Investments £	Net current assets £	Total £
Restricted funds	–	101,852	101,852
Designated funds	164,972	17,928	182,900
Unrestricted funds	–	128,753	128,753
	<u>164,972</u>	<u>248,533</u>	<u>413,505</u>

17. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2025 £	2024 £
Not later than 1 year	9,000	9,000
Later than 1 year and not later than 5 years	4,500	–
	<u>13,500</u>	<u>9,000</u>

18. Related parties

During the year the charity received donations from F Kennedy totalling £Nil (2024: £10,000). F Kennedy is the Chair of this charity, Somerville Heart Foundation.

There were no other related party transactions in this or the prior year.