

REGISTERED COMPANY NUMBER: 06268494 (England and Wales)
REGISTERED CHARITY NUMBER: 1120756

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020
FOR
PULMONARY HYPERTENSION ASSOCIATION UK**

Wyatt, Morris, Golland Ltd
Statutory Auditors
Park House
200 Drake Street
Rochdale
Lancashire
OL16 1PJ

PULMONARY HYPERTENSION ASSOCIATION UK

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

| | Page |
|---|-----------------|
| Reference and Administrative Details | 1 |
| Report of the Trustees | 2 to 9 |
| Report of the Independent Auditors | 10 to 11 |
| Statement of Financial Activities | 12 |
| Balance Sheet | 13 to 14 |
| Cash Flow Statement | 15 |
| Notes to the Cash Flow Statement | 16 |
| Notes to the Financial Statements | 17 to 28 |

PULMONARY HYPERTENSION ASSOCIATION UK

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 APRIL 2020**

TRUSTEES

I J Armstrong
K Yeowart
T Siddons (resigned 24.2.20)
S Townsley
T Pannel

The trustees are collectively referred to as both the board of trustees and the Management Committee. They are also directors for the purposes of the Companies Act.

REGISTERED OFFICE

Unit 1, Newton Business Centre
Newton Chambers Road, Thorncliffe Park
Chapelton
Sheffield
S35 2PH

**REGISTERED COMPANY
NUMBER**

06268494 (England and Wales)

**REGISTERED CHARITY
NUMBER**

1120756

AUDITORS

Wyatt, Morris, Golland Ltd
Statutory Auditors
Park House
200 Drake Street
Rochdale
Lancashire
OL16 1PJ

FINANCE OFFICER

S Clayton

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 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 30 April 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main object of the charity is to raise awareness of pulmonary hypertension. Raising awareness is difficult to measure quantitatively making it difficult to accurately assess the performance of the charity. Detailed below is a synopsis of the year's activities and achievements which aim to demonstrate qualitatively how the charity goes about meeting its objectives of raising awareness and providing financial assistance in cases of need.

Awareness is raised through the provision of information and educational resources for sufferers of the said condition, their families, carers and members of the medical profession.

In addition the charity also provides relief of need of sufferers of the said condition, their families and carers through the provision of financial assistance towards, but not exclusively, respite care, travel grants and equipment grants at the discretion of the Executive committee, as and when resources allow.

Public benefit

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us to ensure our aim, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the management committee consider how planned activities will contribute to the aims and objectives they have set.

Grantmaking

Requests of £500 or under require an administrator signature, and from £500 to £2,000 need to be agreed by the administrator and a trustee. Grants are only paid to an individual and not an institution,

A monthly grant limited to £5,000 is set. If this is to be surpassed it must be agreed by 2 trustees plus the treasurer.

Requests for in-flight oxygen will be covered on request if resources allow. Only 1 claim allowed per patient per year. These grants will not be included in the £5,000 monthly limit calculation.

Travel insurance claims will be treated as normal grant requests.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2020**

ACHIEVEMENT AND PERFORMANCE

The last 12 months have seen a significant amount of activity, culminating in the unprecedented task of supporting our members through the early (and most challenging) stages of the Covid-19 pandemic.

This document details the work we have undertaken between 1st May 2019 and 30th April 2020.

PATIENT SERVICES AND SUPPORT

The year kicked off with a member conference at Heythrop Park Resort in Oxfordshire, to tie in with the 20th anniversary of the charity. Attended by over 150 people, it provided a unique opportunity for people affected by PH to meet others and learn more about the condition. The event enabled us to gather written and video content to use across our media channels and inform member resources.

In the last quarter of 2019, to help improve quality of life and wellbeing for patients, we began funding the post of a physiotherapist within the specialist PH service at the Royal Brompton Hospital. This follows the successful funding of a physiotherapist post in the Sheffield service and allows more patients to benefit from this specialism. The post is a funded part time post for 24 months.

Our ongoing partnerships with Anxiety UK and Turn2Us have enabled members to continue accessing advice and support around emotional health and money-related matters, and our online forum has provided ongoing peer-to-peer support.

We have continued to work with the DVLA to ensure that drivers with pulmonary hypertension are treated fairly, following the discovery last year that the guidance around the condition had changed. We successfully lobbied for collaboration, which resulted in Professor David Kiely, director of the Sheffield Pulmonary Vascular Disease Unit, being invited to sit on the panel that decides the medical criteria for eligibility to drive.

Following the results of the research we carried out into the financial impact of PH, we pro-actively sought a meeting with Maximus, who carry out benefits assessments, and took them to task on what members told us are 'unfair' assessment processes. The conversations are now ongoing and we have been invited to further meetings.

Covid-19 support

The period between March and May 2020 saw concentrated activity where we committed all our resource to supporting members through the early stages of the pandemic. We:

- Set up a dedicated 'microsite' containing information from central government which we tailored to people with PH. This site was reviewed and updated daily and became the 'go-to' area for timely news and developments for both PH patients and professionals
- Produced a direct mail pack containing information, advice and a shielding door poster and mailed it to each of our members, meaning we were able to reach those who don't use the internet
- Extended our office hours into weekends so that members could contact us with concerns seven days a week
- Launched a series of 'infocasts' - recorded interviews with PH professionals - to give important information to members 'from the horses mouth'
- Produced downloadable wellbeing resources to help members manage their mental health during lockdown
- Provided 24/7 advice and information via our social media accounts

PUBLICATIONS

In late 2019 we published 'PH and Children', a new resource to help the families of those attending Great Ormond Street Children's Hospital for treatment. Then in early 2020 we published 'PH and intimacy', a revamped version of 'It Matters To Me'. The resources look in detail at the effect of PH on intimate relationships and we conducted interviews with real couples and single people to provide the patient perspective.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2020**

We also produced an updated version of 'A guide for people with suspected pulmonary hypertension' and published 'Contraception and PH', a specialist guide to contraception for people with PH. This resource was accompanied by a video featuring interviews with medical professionals.

All of these resources were made available to order for free from our website, and shipments were made to all of the specialist centres.

Between May 2019 and May 2020, four issues of Emphasis, our quarterly member magazine, were produced. £2,000 of advertising revenue was generated during this time and in November 2019, Emphasis was awarded 'gold' for 'Best Publication' at the Chartered Institute of Public Relations (PRide) awards. This follows a previous win in 2017.

In November 2019 we produced a publication highlighting the findings of our research into the emotional impact of pulmonary hypertension. This 16-page report contained statistics brought to life with case studies and was the culmination of a major piece of research - the first of its kind - into the true emotional impact of PH.

This research was conducted during the summer of 2019 and to accompany the report, we filmed interviews with patients and their families around the country. The resulting videos have been used online, in the media and at conferences.

We supported the Sheffield Pulmonary Vascular Disease Unit by producing a 12-page review into its activity during 2018-19. The report was published in June 2019.

Work has continued on a 'pregnancy and PH' resource, and during this time period we have conducted a wide range of interviews with women and their partners to enhance the publication with real experiences. The resource will be published before the end of 2020.

ONLINE

Our online activity has continued at pace. We have continued to manage and update our suite of three websites, including the ongoing development of phocusonlifestyle.org.

We have produced a number of e-newsletters to keep in touch with members in-between Emphasis issues and a large number of videos have been produced throughout the year which have been used across our websites and social media channels, as well as at conferences and events.

Social media activity and engagement continues to increase. Facebook now has almost 4,000 followers and during this time period we launched a new Instagram profile to reach a younger audience. This continues to be successful, with almost 500 followers gained in a short time period. Our YouTube channel now has 250 subscribers and Twitter is up to over 1,300 followers.

AWARENESS

In July and August 2019, we partnered with the British Transplant Games and World Transplant Games to raise awareness of both PH and transplant.

July saw us sponsor the darts event at the British games and our branding at the venue included banners, signs and beer mats. We attended in person to speak to people about PH and it was also an opportunity to bring members together in person.

In August we sponsored the Petanque event at the World Games, held in Newcastle. Our flags and banners engaged competitors and spectators from across the globe and our special guests, a young boy who had a transplant following PH and his family, helped us raise awareness during the event.

We gained widespread media coverage about the partnership and produced video content from both events that was shared widely online.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2020**

November saw our fourth annual PH Awareness Week, where we focused on raising awareness of the emotional impact of pulmonary hypertension.

We shared multiple video case studies, launched a 'darts and drinks' initiative to encourage people to come together and talk about PH and secured media coverage across the UK, including on TV.

Our online 'pledge wall' saw MPs and members of the pledge to support people affected by PH and we dedicated a day to raising awareness of PH in children.

We saw 645 new users across the websites, secured 36 pieces of media coverage and received almost 1000 likes for one Facebook post alone.

Ongoing awareness has also been created throughout the year via our social media channels, with consistently high engagement rates.

RESEARCH

In the summer of 2019, we conducted a major piece of research into the emotional impact of pulmonary hypertension, receiving almost 500 responses. The findings were disseminated via a printed report, video case studies and social media and underpinned our activity during PH Awareness Week.

We facilitated research around Breelib and AI in the clinic, which included focus groups.

We sponsored the National PH Research Forum in November, providing a presentation prize and producing video interviews with researchers.

In the early part of 2020, we partnered with researchers at the University of Sheffield to plan a study into the effectiveness of an intervention to help people with PH who struggle with anxiety. We will be supporting this study when it takes place later this year.

POLITICAL ENGAGEMENT

Our political engagement work has continued, underpinned by our PHocus2021 strategy.

Activity has included attending All Party Parliamentary Group (APPG) meetings at Westminster to advocate for members and PH and working with partner organisations including the Specialised Healthcare Alliance and Genetic Alliance to increase our political voice.

SUPPORT AND EDUCATION FOR MEDICAL PROFESSIONALS

We supported specialist centres throughout the year by offering access to our onsite meeting facilities and breathlessness training days have taken place for non-PH professionals at our resource centre too.

We have facilitated multi-centre meetings to discuss service specification, with NHS England in attendance, and supported the Sheffield centre with the production of an activity report.

We have provided 65 bursaries for healthcare professionals to complete our medical education programme, 'Pulmonary Hypertension - diagnosis and management' to help them understand more about the condition.

We have continued to provide ongoing support and secretarial input for the PH Professionals group - including hosting meetings - and have continued to offer educational and travel grants to clinical staff working within the field of PH.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2020**

CHARITY DEVELOPMENT

In October 2019 we employed a new member of staff to strengthen the team. Paul Sephton joined us as a part time employee, bringing with him vital clinical experience as a former PH nurse specialist.

We have continued to explore links and foster relationships with other charities, and to outsource comms, design and event support to enable our core staff team to focus on membership services.

Our resource centre continues to offer a valuable source of income due to the ability to rent out the meeting room.

If you have any questions about the contents of this overview, please email office@phauk.org

FINANCIAL REVIEW

Investment policy and objectives

The charity has invested in a portfolio of investments held in Fidelity Investments, managed by R T Williams Ltd (Independent Financial Advisers). The investments are valued at market value at the year end in the accounts.

Financial review and reserves policy

The financial position of the charity as at 30 April 2020 was showing:-

| | |
|--------------------|------------------|
| | £ |
| Unrestricted funds | 1,078,810 |
| Restricted funds | 59,699 |
| Total funds | <u>1,138,509</u> |

At 30 April 2020, Pulmonary Hypertension Association UK had free reserves of £162,369 and £900,000 of designated funds as follows:

- Up to £250,000 towards the cost of academic/clinical research.
- Up to £60,000 for the funding of an annual conference. Due to the changes caused by the pandemic the trustees don't think this fund will be required going forward.
- Up to £80,000 towards the funding of awareness activities including setting up an All Parliamentary Group.
- Up to £350,000 towards the production of educational literature and Online content including, completion of ImPAHct survey and production of newsletters with the results for medical professionals and members, Listening to me, Listening to you publication, Provision of educational resources for patients with learning disabilities, PH Medical Education Programme, Educational needs of patients and caregivers in relation to end of life care, practical aspects of daily living with PH, welfare benefit advice and the like.
- Up to £50,000 towards fundraising activities.
- Up to £45,000 towards the preparation and cost of the family weekend. Due to the pandemic it was not possible to arrange a family weekend in 2020 and the trustees consider this provision no-longer required.
- Up to £65,000 as a contingency reserve.
- Up to £105,000 towards arranging patient & peer educational and support events that can be undertaken within the constraints arising from the pandemic.

Where funds set aside for research are subsequently spent the expenditure is inclusive of both the charity's own unrestricted funds and contributions from third party partners including industry

Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2020**

FUTURE PLANS

It is envisaged that future developments would include: -

- The provision of funding directed towards medical research.
- The research and development of further educational literature relating to pulmonary hypertension for patients, carers, nurses, and others. We have and continue to fund research meeting and conferences for health care professionals working in the field of PH, these are both national and international in their makeup.
- The provision of funding to the specialist PH centres for research and nursing staff and other support staff.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Pulmonary Hypertension Association UK is a company limited by guarantee, governed by its Memorandum and Articles of Association (company number 06268494) and registered with the charity commission (charity number 1120756).

Members of the company guarantee £1 in the event of the company being wound up. There are currently 4 members being the Charity Trustees

The Charitable Company's powers ("the powers") are:

In furtherance of the objects but not otherwise the Management Committee may exercise the following powers:

- (i) power to raise funds and to invite and receive contributions provided that in raising funds the Management Committee shall not undertake any substantial permanent trading activities and shall conform to any relevant requirements of the law;
- (ii) power to buy, take on lease or in exchange any property necessary for the achievement of the objects and to maintain and equip it for use;
- (iii) power subject to any consents required by law to sell, lease or dispose of all or any part of the property of the Charitable Company;
- (iv) power subject to any consents required by law to borrow money and to charge all or any part of the property of the Charitable Company with repayment of the money so borrowed;
- (v) power to employ such staff (who shall not be members of the Management Committee) as are necessary for the proper pursuit of the objects and to make all reasonable and necessary provision for the payment of pensions and superannuation for staff and their dependants;
- (vi) power to co-operate with other charities, voluntary bodies and statutory authorities operating in furtherance of the objects or of similar charitable purposes and to exchange information and advice with them;
- (vii) power to establish or support any charitable trusts, associations or institutions formed for all or any of the objects;
- (viii) power to appoint and constitute such advisory committees as the Management Committee may think fit;
- (ix) power to do all such other lawful things as are necessary for the achievement of the objects;
- (x) power to provide financial assistance towards research activities for members of the medical profession.

Recruitment and appointment of new trustees

Appointment of the management committee is governed by the charitable company's memorandum and articles.

The directors of the company are also charity trustees for the purposes of charity law and are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association at each annual general meeting one third of the trustees are subject to retirement by rotation and may be re-elected.

All members of the Management committee give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are set out in note 9 to the accounts.

Training of charity trustees is in accordance with advice published by the charity commission.

Decision making is carried out democratically during regular trustee meetings, held at least annually. Major decisions are documented in meeting minutes which are held by the secretary. Minutes are circulated to trustees before being signed off.

Organisational structure

Shaun Clayton (Director of Membership Support) is delegated to deal with the day to day management of the charity after discussions with the trustees.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

Due to the nature of the charity's operations and the composition of the Board of Trustees being drawn from local and national public and private sector organisations, it is inevitable that transactions will take place with organisations in which a member of the board of trustees may have an interest. Any such transactions are conducted at arm's length and in accordance with the charity's financial regulations and normal procurement procedures.

On 31 July 2010 the net assets and operations of Pulmonary Hypertension Association (UK), a unincorporated registered charity (charity number 1082613) were transferred to the charity at net book value.

The trustees of Pulmonary Hypertension Association UK are also trustees of Pulmonary Hypertension Association (UK).

Donations totalling £232,489 were made to the charity by Pulmonary Hypertension Association (UK) (2019 - £252,180).

At 30th April 2020, £26,061 was due from Pulmonary Hypertension Association (UK) (2019 - £93,574).

Details of Trustee's interests are summarised below;

In order to provide clarity and to comply with advice from the Charity Commission on dealing with potential conflicts of interest the Pulmonary Hypertension Association UK wishes to make public a register of trustee's interest.

Dr Tom Siddons, Treasurer and Executive trustee resigned in February 2020. He is employed by Janssen Ltd. Pulmonary Hypertension Association UK has put in place practices to avoid any conflict of interest on matters involving drug companies or relevant issues relating to drugs.

Mr Iain Armstrong, Chairman and Executive trustee is employed by Sheffield Teaching Hospitals NHS Trust.

Mr Iain Armstrong receives remuneration from Pulmonary Hypertension Association UK for consultancy. Pulmonary Hypertension UK pays Sheffield Teaching Hospitals NHS Trust for Mr Armstrong's services other than those as a trustee.

Mrs Susan Townsley is a Patient Trustee, and is entitled to claim up to £200 per year as reimbursement for the cost of oxygen during airline travel. This policy is open to all members of the Pulmonary Hypertension Association UK.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Pulmonary Hypertension Association UK for the purposes of company law) are responsible for preparing the Report of the Trustees 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable 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.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2020**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

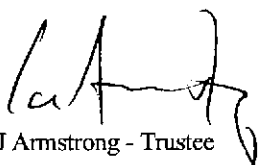
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Wyatt, Morris, Golland Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 13 January 2021 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'I J Armstrong', written over a horizontal line.

I J Armstrong - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF PULMONARY HYPERTENSION ASSOCIATION UK

Opinion

We have audited the financial statements of Pulmonary Hypertension Association Uk (the 'charitable company') for the year ended 30 April 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 April 2020 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF PULMONARY HYPERTENSION ASSOCIATION UK

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Wyatt, Morris, Golland Ltd
Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Park House
200 Drake Street
Rochdale
Lancashire
OL16 1PJ

13 January 2021

PULMONARY HYPERTENSION ASSOCIATION UK

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2020**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2020 Total funds £ | 2019 Total funds £ |
|------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 468,949 | 4,070 | 473,019 | 581,505 |
| Investment income | 3 | 191 | - | 191 | 231 |
| Total | | 469,140 | 4,070 | 473,210 | 581,736 |
| EXPENDITURE ON | | | | | |
| Raising funds | 4 | 42,442 | - | 42,442 | 43,137 |
| Charitable activities | 5 | | | | |
| Charitable activities | | 578,252 | 54,095 | 632,347 | 698,485 |
| Total | | 620,694 | 54,095 | 674,789 | 741,622 |
| Net gains on investments | | 5,044 | - | 5,044 | 64,484 |
| NET INCOME/(EXPENDITURE) | | (146,510) | (50,025) | (196,535) | (95,402) |
| Transfers between funds | 18 | (3,367) | 3,367 | - | - |
| Net movement in funds | | (149,877) | (46,658) | (196,535) | (95,402) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 1,228,687 | 106,357 | 1,335,044 | 1,430,446 |
| TOTAL FUNDS CARRIED FORWARD | | 1,078,810 | 59,699 | 1,138,509 | 1,335,044 |

The notes form part of these financial statements.

PULMONARY HYPERTENSION ASSOCIATION UK (REGISTERED NUMBER: 06268494)

**BALANCE SHEET
30 APRIL 2020**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2020 Total funds £ | 2019 Total funds £ |
|--|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 12 | 16,441 | - | 16,441 | 17,786 |
| Investments | 13 | 953,620 | - | 953,620 | 1,054,143 |
| | | <u>970,061</u> | <u>-</u> | <u>970,061</u> | <u>1,071,929</u> |
| CURRENT ASSETS | | | | | |
| Stocks | 14 | 20,026 | - | 20,026 | 10,940 |
| Debtors | 15 | 129,625 | - | 129,625 | 185,214 |
| Cash at bank and in hand | | 71,614 | 59,699 | 131,313 | 184,719 |
| | | <u>221,265</u> | <u>59,699</u> | <u>280,964</u> | <u>380,873</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 16 | (112,516) | - | (112,516) | (117,758) |
| NET CURRENT ASSETS | | <u>108,749</u> | <u>59,699</u> | <u>168,448</u> | <u>263,115</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>1,078,810</u> | <u>59,699</u> | <u>1,138,509</u> | <u>1,335,044</u> |
| NET ASSETS | | <u>1,078,810</u> | <u>59,699</u> | <u>1,138,509</u> | <u>1,335,044</u> |
| FUNDS | 18 | | | | |
| Unrestricted funds | | | | 1,078,810 | 1,228,687 |
| Restricted funds | | | | 59,699 | 106,357 |
| TOTAL FUNDS | | | | <u>1,138,509</u> | <u>1,335,044</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

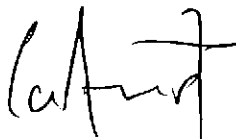
- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus 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 audited under the requirements of Section 145 of the Charities Act 2011.

BALANCE SHEET - continued
30 APRIL 2020

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 13 January 2021 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'I J Armstrong', written over a horizontal line.

I J Armstrong - Trustee

PULMONARY HYPERTENSION ASSOCIATION UK

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 APRIL 2020**

| | Notes | 2020 £ | 2019 £ |
|---|-------|-----------------------|-----------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | <u>(150,675)</u> | <u>48,509</u> |
| Net cash (used in)/provided by operating activities | | <u>(150,675)</u> | <u>48,509</u> |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | (3,580) | (8,745) |
| Purchase of fixed asset investments | | (52,864) | (104,392) |
| Sale of tangible fixed assets | | 135 | - |
| Sale of fixed asset investments | | 147,339 | 7,607 |
| Unrealised loss/gain on investment | | 10,557 | (60,029) |
| Realised gain on investment | | (4,509) | (920) |
| Interest received | | 191 | 231 |
| Net cash provided by/(used in) investing activities | | <u>97,269</u> | <u>(166,248)</u> |
| Change in cash and cash equivalents in the reporting period | | <u>(53,406)</u> | <u>(117,739)</u> |
| Cash and cash equivalents at the beginning of the reporting period | | <u>184,719</u> | <u>302,458</u> |
| Cash and cash equivalents at the end of the reporting period | | <u><u>131,313</u></u> | <u><u>184,719</u></u> |

The notes form part of these financial statements

PULMONARY HYPERTENSION ASSOCIATION UK

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 APRIL 2020**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2020 £ | 2019 £ |
|--|------------------|-----------------|
| Net expenditure for the reporting period (as per the Statement of Financial Activities) | (196,535) | (95,402) |
| Adjustments for: | | |
| Depreciation charges | 4,548 | 4,961 |
| Gain on investments | (5,044) | (64,484) |
| Loss on disposal of fixed assets | 242 | 61 |
| Interest received | (191) | (231) |
| Re: Adjust gains on investment | 5,044 | 64,484 |
| (Increase)/decrease in stocks | (9,086) | 10,134 |
| Decrease in debtors | 55,589 | 124,566 |
| (Decrease)/increase in creditors | (5,242) | 4,420 |
| Net cash (used in)/provided by operations | (150,675) | 48,509 |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.5.19 £ | Cash flow £ | At 30.4.20 £ |
|--------------------------|----------------|-----------------|-----------------|
| Net cash | | | |
| Cash at bank and in hand | 184,719 | (53,406) | 131,313 |
| | <u>184,719</u> | <u>(53,406)</u> | <u>131,313</u> |
| Total | <u>184,719</u> | <u>(53,406)</u> | <u>131,313</u> |

The notes form part of these financial statements

PULMONARY HYPERTENSION ASSOCIATION UK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Critical accounting judgements and key sources of estimation uncertainty

In the process of applying the entity's accounting policies management have not made any judgements that would have a significant effect on the amounts recognised in the financial statements. No estimations have been made that would have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

The costs are allocated between each relevant fund as directed by the trustees. Costs are apportioned to match the correct period to which they relate.

Tangible fixed assets

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

| | |
|-----------------------|---------------------------|
| Fixtures and fittings | - 15% on reducing balance |
| Office equipment | - 25% on reducing balance |

At each balance sheet date, the Charity reviews the carrying amounts of its property, plant and equipment to determine whether there is any indication that any items of property, plant and equipment have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the assets, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment loss is recognised as an expense immediately.

PULMONARY HYPERTENSION ASSOCIATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount and would have been determined (net of depreciation) had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Financial instruments

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial Instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

PULMONARY HYPERTENSION ASSOCIATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020**

2. DONATIONS AND LEGACIES

| | 2020 | 2019 |
|----------------------------------|----------------|----------------|
| | £ | £ |
| Donations | 156,884 | 230,508 |
| Grants | 79,358 | 95,250 |
| Donations received from PHA (UK) | 232,489 | 252,180 |
| Other income | 4,288 | 3,567 |
| | <u>473,019</u> | <u>581,505</u> |

Grants received, included in the above, are as follows:

| | 2020 | 2019 |
|----------|---------------|---------------|
| | £ | £ |
| Actelian | 28,750 | 29,000 |
| Bayer | 40,608 | 56,250 |
| GSK | 10,000 | 3,750 |
| MSD | - | 6,250 |
| | <u>79,358</u> | <u>95,250</u> |

3. INVESTMENT INCOME

| | 2020 | 2019 |
|--------------------------|------------|------------|
| | £ | £ |
| Deposit account interest | <u>191</u> | <u>231</u> |

4. RAISING FUNDS

Raising donations and legacies

| | 2020 | 2019 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Commissions and fundraising | 34,007 | 34,363 |
| Fundraising costs | 8,435 | 8,774 |
| | <u>42,442</u> | <u>43,137</u> |

5. CHARITABLE ACTIVITIES COSTS

| | Direct Costs £ | Grant funding of activities (see note 6) £ | Support costs (see note 7) £ | Totals £ |
|-----------------------|----------------------|---|---------------------------------------|----------------|
| Charitable activities | <u>394,293</u> | <u>37,882</u> | <u>200,172</u> | <u>632,347</u> |

PULMONARY HYPERTENSION ASSOCIATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020**

6. GRANTS PAYABLE

| | 2020 | 2019 |
|-----------------------|---------------|------------|
| | £ | £ |
| Charitable activities | <u>37,882</u> | <u>622</u> |

During the year the charity agreed to pay a grant of £35,478 to Royal Brompton Hospital to support a physiotherapy project to be run over 2 years.
The balance of £2,404 was paid to individuals.

7. SUPPORT COSTS

| | Management | Finance | Governance | Totals |
|-----------------------|----------------|--------------|---------------|----------------|
| | £ | £ | costs | £ |
| Charitable activities | <u>168,737</u> | <u>9,010</u> | <u>22,425</u> | <u>200,172</u> |

8. NET INCOME/(EXPENDITURE)

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

| | 2020 | 2019 |
|-------------------------------------|------------|-----------|
| | £ | £ |
| Auditors remuneration | 5,600 | 5,500 |
| Depreciation - owned assets | 4,548 | 4,961 |
| Deficit on disposal of fixed assets | <u>242</u> | <u>61</u> |

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th April 2020, nor for the year ended 30th April 2019.

Trustees Expenses:

| | 2020 | 2019 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Amounts paid to trustees | <u>50,242</u> | <u>50,053</u> |

No grants were paid to any trustee during the year (2019 - £Nil).

No honorarium was paid to any trustee during the year (2019 - £Nil).

One trustee received £26,250 for consultancy fees in the year for services other than as a trustee, and £18,475 for secondment to the charity (2019 total - £44,710). These amounts are included in the totals above.

PULMONARY HYPERTENSION ASSOCIATION UK
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

9. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

Other expenses includes travel, subsistence and administrative expenses, the number of trustees reimbursed were 2.

10. STAFF COSTS

| | 2020 | 2019 |
|-----------------------|----------------------|----------------------|
| | £ | £ |
| Wages and salaries | 55,394 | 43,494 |
| Social security costs | 1,333 | 325 |
| Other pension costs | 1,152 | 753 |
| | <u>57,879</u> | <u>44,572</u> |

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

| | 2020 | 2019 |
|----------------|-----------------|-----------------|
| | 3 | 2 |
| Administration | <u>3</u> | <u>2</u> |

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

The salaries of key personnel in the year were £32,828

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|-----------------------------------|----------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 530,004 | 51,501 | 581,505 |
| Investment income | 231 | - | 231 |
| Total | <u>530,235</u> | <u>51,501</u> | <u>581,736</u> |
| EXPENDITURE ON | | | |
| Raising funds | 43,137 | - | 43,137 |
| Charitable activities | | | |
| Charitable activities | 564,489 | 133,996 | 698,485 |
| Total | <u>607,626</u> | <u>133,996</u> | <u>741,622</u> |
| Net gains on investments | 64,484 | - | 64,484 |
| NET INCOME/(EXPENDITURE) | <u>(12,907)</u> | <u>(82,495)</u> | <u>(95,402)</u> |
| Transfers between funds | <u>(80,977)</u> | <u>80,977</u> | <u>-</u> |
| Net movement in funds | <u>(93,884)</u> | <u>(1,518)</u> | <u>(95,402)</u> |

PULMONARY HYPERTENSION ASSOCIATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|------------------------------------|----------------------------|--------------------------|---------------------|
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 1,322,570 | 107,876 | 1,430,446 |
| TOTAL FUNDS CARRIED FORWARD | <u>1,228,686</u> | <u>106,358</u> | <u>1,335,044</u> |

12. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | Office equipment £ | Totals £ |
|------------------------|----------------------------------|--------------------------|---------------|
| COST | | | |
| At 1 May 2019 | 10,848 | 28,002 | 38,850 |
| Additions | 782 | 2,798 | 3,580 |
| Disposals | - | (2,308) | (2,308) |
| At 30 April 2020 | <u>11,630</u> | <u>28,492</u> | <u>40,122</u> |
| DEPRECIATION | | | |
| At 1 May 2019 | 4,658 | 16,406 | 21,064 |
| Charge for year | 1,044 | 3,504 | 4,548 |
| Eliminated on disposal | - | (1,931) | (1,931) |
| At 30 April 2020 | <u>5,702</u> | <u>17,979</u> | <u>23,681</u> |
| NET BOOK VALUE | | | |
| At 30 April 2020 | <u>5,928</u> | <u>10,513</u> | <u>16,441</u> |
| At 30 April 2019 | <u>6,190</u> | <u>11,596</u> | <u>17,786</u> |

PULMONARY HYPERTENSION ASSOCIATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020**

13. FIXED ASSET INVESTMENTS

| | Listed Investments 2020 £ | Listed Investments 2019 £ |
|------------------------------------|------------------------------------|------------------------------------|
| Market value at 1st May 2019 | 1,054,143 | 896,410 |
| Additions | 52,864 | 104,392 |
| Disposals | (147,339) | (7,607) |
| Unrealised gains | (10,557) | 60,028 |
| Realised gain/(loss) | 4,509 | 920 |
| | <hr/> | <hr/> |
| Market value at 30th April 2020 | 953,620 | 1,054,143 |
| | <hr/> | <hr/> |
| Historical cost at 1st May 2019 | 687,500 | 587,500 |
| Addition | 52,864 | 100,000 |
| Disposals | (103,392) | - |
| | <hr/> | <hr/> |
| Historical cost at 30th April 2020 | 636,972 | 687,500 |
| | <hr/> | <hr/> |

14. STOCKS

| | 2020 £ | 2019 £ |
|--------|-----------|-----------|
| Stocks | 20,026 | 10,940 |
| | <hr/> | <hr/> |

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 £ | 2019 £ |
|--|-----------|-----------|
| Trade debtors | 30,716 | 19,210 |
| Other debtors | - | 135 |
| Pulmonary Hypertension Association (UK) | 26,061 | 93,572 |
| Accrued income | 5,244 | 8,185 |
| Prepayments | 67,604 | 64,112 |
| | <hr/> | <hr/> |
| | 129,625 | 185,214 |
| | <hr/> | <hr/> |

PULMONARY HYPERTENSION ASSOCIATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020**

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 | 2019 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 35,875 | 72,428 |
| Social security and other taxes | 2,454 | 427 |
| Accruals and deferred income | 74,187 | 44,903 |
| | <u>112,516</u> | <u>117,758</u> |

17. LEASING AGREEMENTS

Commitments under operating lease agreements.

At 30 April 2020 the charity had total commitments under non-cancellable operating leases as follows;

| | 2020 | | 2019 | |
|----------------------|-------------------------|---------------|-------------------------|------------|
| | Land & building £ | Other £ | Land & building £ | Other £ |
| Expiry date: | | | | |
| Within 1 to 5 years | - | - | - | - |
| In more than 5 years | 206,843 | 28,672 | 245,626 | - |
| | <u>206,843</u> | <u>28,672</u> | <u>245,626</u> | <u>-</u> |

18. MOVEMENT IN FUNDS

| | At 1.5.19 £ | Net movement in funds £ | Transfers between funds £ | At 30.4.20 £ |
|--|------------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 328,687 | 63,912 | (213,789) | 178,810 |
| Medical Research | 250,000 | 32,176 | (32,176) | 250,000 |
| Annual Conference | 60,000 | (73,840) | 13,840 | - |
| Family Weekend | 45,000 | - | (45,000) | - |
| Development and Printing of Booklets and Online content | 350,000 | (55,399) | 55,399 | 350,000 |
| Awareness Activities | 80,000 | (70,845) | 70,845 | 80,000 |
| Fundraising Activities | 50,000 | (26,588) | 26,588 | 50,000 |
| Contingency Fund | 65,000 | - | - | 65,000 |
| PHocus 2021 | - | (4,890) | 4,890 | - |
| Actelian Physio Project | - | (11,036) | 11,036 | - |
| Patient & Peer, Education & Support Events | - | - | 105,000 | 105,000 |
| | <u>1,228,687</u> | <u>(146,510)</u> | <u>(3,367)</u> | <u>1,078,810</u> |
| Restricted funds | | | | |
| Medical Research | 102 | (2,180) | 2,078 | - |
| PH Professionals Secretariat | 1,272 | (2,561) | 1,289 | - |
| Living with PH | 104,983 | (45,284) | - | 59,699 |
| | <u>106,357</u> | <u>(50,025)</u> | <u>3,367</u> | <u>59,699</u> |
| TOTAL FUNDS | <u>1,335,044</u> | <u>(196,535)</u> | <u>-</u> | <u>1,138,509</u> |

PULMONARY HYPERTENSION ASSOCIATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020**

18. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|--|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 395,734 | (336,866) | 5,044 | 63,912 |
| Medical Research | 60,895 | (28,719) | - | 32,176 |
| Annual Conference | - | (73,840) | - | (73,840) |
| Development and Printing of Booklets and | | | | |
| Online content | - | (55,399) | - | (55,399) |
| Awareness Activities | - | (70,845) | - | (70,845) |
| Fundraising Activities | 12,511 | (39,099) | - | (26,588) |
| PHocus 2021 | - | (4,890) | - | (4,890) |
| Actelian Physio Project | - | (11,036) | - | (11,036) |
| | <u>469,140</u> | <u>(620,694)</u> | <u>5,044</u> | <u>(146,510)</u> |
| Restricted funds | | | | |
| Medical Research | 320 | (2,500) | - | (2,180) |
| PH Professionals Secretariat | 3,750 | (6,311) | - | (2,561) |
| Living with PH | - | (45,284) | - | (45,284) |
| | <u>4,070</u> | <u>(54,095)</u> | <u>-</u> | <u>(50,025)</u> |
| TOTAL FUNDS | <u><u>473,210</u></u> | <u><u>(674,789)</u></u> | <u><u>5,044</u></u> | <u><u>(196,535)</u></u> |

PULMONARY HYPERTENSION ASSOCIATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020**

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.5.18 £ | Net movement in funds £ | Transfers between funds £ | At 30.4.19 £ |
|--|-------------------------|----------------------------------|------------------------------------|-------------------------|
| Unrestricted funds | | | | |
| General fund | 422,570 | 182,271 | (276,154) | 328,687 |
| Medical Research | 250,000 | (67,205) | 67,205 | 250,000 |
| Annual Conference | 60,000 | (60,242) | 60,242 | 60,000 |
| Family Weekend | 45,000 | - | - | 45,000 |
| Development and Printing of Booklets and Online content | 350,000 | (54,936) | 54,936 | 350,000 |
| Awareness Activities | 80,000 | (18,627) | 18,627 | 80,000 |
| Fundraising Activities | 50,000 | 5,833 | (5,833) | 50,000 |
| Contingency Fund | 65,000 | - | - | 65,000 |
| | <u>1,322,570</u> | <u>(12,906)</u> | <u>(80,977)</u> | <u>1,228,687</u> |
| Restricted funds | | | | |
| Medical Research | - | 102 | - | 102 |
| PH Professionals Secretariat | - | 1,272 | - | 1,272 |
| Living with PH | 107,876 | (2,893) | - | 104,983 |
| PHocus 2021 | - | (56,854) | 56,854 | - |
| Actelian Physio Project | - | (23,763) | 23,763 | - |
| Patient Pathway Project | - | (360) | 360 | - |
| | <u>107,876</u> | <u>(82,496)</u> | <u>80,977</u> | <u>106,357</u> |
| TOTAL FUNDS | <u><u>1,430,446</u></u> | <u><u>(95,402)</u></u> | <u><u>-</u></u> | <u><u>1,335,044</u></u> |

PULMONARY HYPERTENSION ASSOCIATION UK

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 30 APRIL 2020**

18. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|--|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 498,350 | (380,563) | 64,484 | 182,271 |
| Medical Research | 9,258 | (76,463) | - | (67,205) |
| Annual Conference | 1 | (60,243) | - | (60,242) |
| Development and Printing of Booklets and Online content | 1 | (54,937) | - | (54,936) |
| Awareness Activities | 11,548 | (30,175) | - | (18,627) |
| Fundraising Activities | 11,077 | (5,244) | - | 5,833 |
| | <u>530,235</u> | <u>(607,625)</u> | <u>64,484</u> | <u>(12,906)</u> |
| Restricted funds | | | | |
| Medical Research | 400 | (298) | - | 102 |
| PH Professionals Secretariat | 12,500 | (11,228) | - | 1,272 |
| Living with PH | - | (2,893) | - | (2,893) |
| PHocus 2021 | 1 | (56,855) | - | (56,854) |
| Actelian Physio Project | 24,000 | (47,763) | - | (23,763) |
| Patient Pathway Project | 14,600 | (14,960) | - | (360) |
| | <u>51,501</u> | <u>(133,997)</u> | <u>-</u> | <u>(82,496)</u> |
| TOTAL FUNDS | <u>581,736</u> | <u>(741,622)</u> | <u>64,484</u> | <u>(95,402)</u> |

Details of designated funds

At 30 April 2020, Pulmonary Hypertension Association UK had £900,000 of unrestricted funds currently designated as follows:

- Up to £250,000 towards the cost of academic/clinical research.
- Up to £60,000 for the funding of an annual conference. Due to the changes caused by the pandemic the trustees don't think this fund will be required going forward.
- Up to £80,000 towards the funding of awareness activities including setting up an All Parliamentary Group.
- Up to £350,000 towards the production of educational literature and Online content including, completion of ImPAHct survey and production of newsletters with the results for medical professionals and members, Listening to me, Listening to you publication, Provision of educational resources for patients with learning disabilities, PH Medical Education Programme, Educational needs of patients and caregivers in relation to end of life care, practical aspects of daily living with PH, welfare benefit advice and the like.
- Up to £50,000 towards fundraising activities.
- Up to £45,000 towards the preparation and cost of the family weekend. Due to the pandemic it was not possible to arrange a family weekend in 2020 and the trustees consider this provision no-longer required.
- Up to £65,000 as a contingency reserve.
- Up to £105,000 towards arranging patient & peer educational and support events that can be undertaken within the constraints arising from the pandemic.

Where funds set aside for research are subsequently spent the expenditure is inclusive of both the charity's own unrestricted funds and contributions from third party partners including industry

PULMONARY HYPERTENSION ASSOCIATION UK

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2020

19. OTHER FINANCIAL COMMITMENTS

Pulmonary Hypertension Association UK has committed to provide funding for a physiotherapist post within the specialised PH service at the Royal Brompton Hospital. This is funding for a part time post for a period of 24 months for a cost of £35,478. The funding should have commenced in the last quarter of 2019, but due to the Covid pandemic it was delayed to start in 2020/2021.

20. RELATED PARTY DISCLOSURES

Due to the nature of the charity's operations and the composition of the Board of Trustees being drawn from local and national public and private sector organisations, it is inevitable that transactions will take place with organisations in which a member of the board of trustees may have an interest. Any such transactions are conducted at arm's length and in accordance with the charity's financial regulations and normal procurement procedures.

Details of trustee's interests are contained within the trustees report, and note 9.

On 31 July 2010 the net assets and operations of Pulmonary Hypertension Association (UK), an unincorporated charity (charity number 1082613) were transferred to the charity at net book value.

The trustees of Pulmonary Hypertension Association UK are also trustees of Pulmonary Hypertension Association (UK).

Donations totalling £232,489 were made to the charity by Pulmonary Hypertension Association (UK) (2019 - £252,180).

At 30 April 2020, £26,061 was due from Pulmonary Hypertension Association (UK) (2019 - £93,574).

21. RESTRICTED FUNDS

PH Professional Secretariat

As secretariat for the PH professionals group, PHA UK are tasked with co-ordinating all the meetings, logistics and administrative support. Money is acquired by the chairman of this group from industry to be spent solely on these meetings.

Living with PH

Actelion Pharmaceutical provided a grant of £65,000 in 2017 and a further £42,500 in 2018 towards this survey/research project called "Living better with PH". Bayer also provided a grant of £50,000 towards this project in 2018. This is a long term project which will run over a number of years.

PHocus 2021

Actelion Pharmaceutical provided a grant of £30,000 towards this long term project focusing on the political and strategic arm of PHA UK.

Actelion Physio Project

This is a two year project for a physiotherapist to provide a physical activity programme to all newly diagnosed pulmonary arterial hypertension patients. The funding agreement in place is for PHA to provide 51% of the funding, and Actelion to provide the additional 49%.