

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

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022
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 2022**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 10
Report of the Independent Auditors	11 to 13
Statement of Financial Activities	14
Balance Sheet	15
Cash Flow Statement	16
Notes to the Cash Flow Statement	17
Notes to the Financial Statements	18 to 27

PULMONARY HYPERTENSION ASSOCIATION UK

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 APRIL 2022**

TRUSTEES

I J Armstrong
K Yeowart
S Townsley
T Yeldham

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 2022**

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 2022. 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 2022**

STRATEGIC REPORT

Achievement and performance

The last 12 months have seen us push forward with our core activity whilst continuing to support our members through the undulating COVID-19 pandemic.

This document details the work we have undertaken between 1st May 2021 and 30th April 2022.

PATIENT SERVICES AND SUPPORT

To help improve quality of life and wellbeing for patients, we continued and completed the funding 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 allowed many more patients to benefit from this specialism.

Our Listening Line service launched at the beginning of 2021 and continued to grow over the next 12 months, with many members supported via regular telephone appointments with registered nurse and PHA UK team member Paul Sephton. Feedback has been overwhelmingly positive.

A valuable addition to our growing emotional wellbeing support services has been the self help programme "Overcoming Worry & Anxiety".

Developed with psychologists, this was tested as part of a controlled trial in 2021, and at the beginning of 2022 we were able to make the intervention available to all our members for free.

Feedback this year from a programme user has included: "I cannot express my gratitude enough. The clear explanations and easy-to-see strategies to cope with anxiety have been life-changing".

Membership of our online peer support groups for members, carers and bereaved loved ones has continued to grow, and we have now engaged the help of a number of members to help support us in moderating these groups.

In October 2021 we launched a new podcast series to help members engage with the PHA UK team and benefit from advice and analysis on PH-related subjects. Eleven episodes were produced in the first six months of its launch, covering a diverse range of topics including research, driving with PH, navigating the benefits system, and even healthcare in war.

Episodes have featured a number of expert guests, thus strengthening our relationships with health professionals within the PH community.

Our partnership with turners continues to give members access to valuable advice and resources around financial matters.

In an attempt to safeguard provision of specialist physiotherapy support within specialist centres, we launched a targeted campaign that saw 431 people pledge their support. We interviewed both patients and healthcare professionals about their experiences of, and opinions on, this type of support and housed their stories on a dedicated website area. Next steps will involve writing to NHS Trusts to ask them to commit to addressing this unmet need.

Support activity has continued to respond to member needs around the COVID-19 pandemic:

Our dedicated web area has been reviewed and updated daily in line with the twists and turns of the pandemic, acting as a central hub for trusted information for our members.

Regular infocasts (recorded interviews with PH professionals) have provided expert advice and reassurance, with excellent feedback received from members.

We have provided extensive support and guidance around the vaccination rollout, with a focus on accurate and balanced information in line with government guidance but tailored to our membership.

Regular updates via our social media channels have kept members informed and engaged and as restrictions lifted, we continued to support people worried about a return to 'normality'. This has included a video with healthcare professionals to reassure people of the importance and safety of engaging with hospital visits.

PUBLICATIONS & RESOURCES

This year saw us produce and distribute numerous publications.

'Driving with pulmonary hypertension' was completed this year, after changing DVLA legislation which made PH a notifiable condition.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2022**

This printed booklet was designed to support members with accurate information and anecdotal advice on how best to complete the relevant forms, and what to do in the event a decision appeal being necessary.

Continuing the subject of living and driving with PH, the subsequent printed booklet 'Applying for a Blue Badge' was produced following requests from membership.

'Palliative Care & PH', was developed after a large research investment by the PHA UK, over a number of years, that showed that information about the topic was desired by patients but unavailable. At PHA UK we aimed to fill this information and support gap, and the contents of the publication have also been adapted into web pages so they can be translated into 99 languages using our online accessibility tool, thus helping even more people.

The printed resource includes a supplementary advance care planning booklet, developed in conjunction with the Scottish Pulmonary Vascular Unit and we also produced a video about the topic with Dr John Wort of the Royal Brompton Hospital - examples of us utilising professional partnerships across the UK's specialist centre network.

Member feedback on the video included the following from a lady recently diagnosed with PH: "I was impressed by the recent video on your site about Palliative Care - it made it far less intimidating when my consultant started talking about it, so my thanks to everyone concerned."

We have engaged in the rigorous resource development process from the Patient Information Forum. We were successful in receiving their 'quality mark' in early 2022, proving that our materials go through a robust process to maintain high quality.

This year saw further reprints of our core publications "PH & You" and "Medication & PH", which continue to enjoy high demand via both our charity and the specialist centre network.

Between May 2021 and May 2022, four issues of Emphasis, our quarterly member magazine, were produced. Advertising revenue was generated during this time.

To supplement the magazines, we also continued to send monthly e-newsletters containing news, blogs, and useful links.

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

We have continued to invest in equipment and training to enable in-house production of media including high quality video and audio, and web-based training and presentations. This investment will benefit our members for years to come and ultimately save money on outsourcing.

ONLINE

Our online activity has continued at pace. Due to the pandemic and the huge thirst for trusted information, www.phauk.org saw a huge increase in traffic. Thus, this year we invested heavily in redeveloping this flagship website to make it even better for the new returning visitors.

Utilising user feedback and analytic data, we have created a website that is designed to support members in the best way possible, and as the vast majority access it via mobile devices, we have utilised the philosophy of 'members and mobile first' throughout its redevelopment.

In recognition of our continued work with our website, this year a global study named "phauk.org" the best quality PH association site in the world for information about pulmonary arterial hypertension.

Titled 'Quality of online information on pulmonary arterial hypertension', the study was led by researchers in Canada. It analysed 117 unique English-language websites about PAH, including those from healthcare providers, pharmaceutical companies, and other patient organisations. " www.phauk.org " came out second overall, beating the NHS website, the USA's Mayo Clinic website, Medical News Today, and more. It was the highest scoring website from a pulmonary hypertension association.

We have also continued to update www.phocusonlifestyle.org by adding regular new content and developing new sections.

Social media activity and engagement continues to increase. Facebook now has over 4700 followers and our newest channel, Instagram, has gained almost 900 followers in a short period of time. Our YouTube channel now has 440 subscribers and Twitter has risen to over 1500 followers.

We have also used our influential social media platforms throughout the year to support external initiatives like Organ Donation Week, Carers Week and Loneliness Week; wider issues that affect our membership.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2022**

Our online shop has responded to member demand by retailing numerous pieces of high quality merchandise, ranging from the very popular face masks to water bottles and newly sourced items such as multiwraps and dog bandanas.

We also started our very own bespoke clothing range aimed at raising awareness and allowing members to show their support to their charity.

Sales are helping to promote awareness of PH and generate a small amount of funds too.

AWARENESS RAISING AND FUNDRAISING

Following a successful application process, this year the PHA UK has been involved with the European Lung Foundation's Patient Advisory Committee, allowing us to put the views and experiences of those living with PH in the UK onto a wider European agenda.

November 2021 saw our sixth annual PH Awareness Week, where efforts were focused on raising awareness of PH as a rare condition.

Multiple media assets were produced, and a targeted PR campaign resulted in media coverage across the UK, including on TV and in many newspapers, both print and online.

There was high engagement from members, who took part in our 'PHigher21' challenge launched as part of the campaign, and utilised our resources and assets to engage with their GPs and social media followers throughout the week.

Raising funds in tandem with raising awareness has been a key part of the PHA UK's activity this year and our Chairman's Challenge and 10k Your Way initiatives were a great success in terms of achieving both aims.

RESEARCH

In the summer of 2021, we conducted a major piece of research into the impact of the COVID-19 pandemic on those with pulmonary hypertension.

The survey attracted over a thousand responses, the highest ever to a PHA UK survey, and highlighted the psychological and physical impact of shielding, as well as perceptions of support and much more.

The findings were disseminated via a printed report ('1000 Voices'), video case studies and social media, and they have been presented at meetings throughout the year.

This work has been a springboard to further qualitative research, which is taking place in 2022.

As well as this flagship piece of research, this year we have also conducted a number of online surveys and supported researchers to gain insight in multiple areas.

In May 2021, we worked with researchers in the Netherlands to gather opinions on a pioneering solution to heart failure. The 'Hybrid Heart' was bidding for a huge charity grant and our member survey helped support their application.

In early spring of 2022, we worked with researchers from the University of Cambridge and Royal Papworth Hospital to conduct a major collaborative survey to understand what matters to patients when it comes to clinical trials. With implications for all future research, the survey was conducted with the specific aim of shaping the design of a new trial called StratosPHere.

We have also supported researchers from the University Hospitals Coventry and Warwickshire NHS Trust, and the University of Warwick Clinical Trials Unit, to recruit participants for a supervised home exercise trial.

In addition, a Sheffield-based study supported by the PHA UK and led by a specialist physiotherapist has investigated whether a one-minute sit-to-stand test can be as effective as a walk test in assessing patients with pulmonary hypertension.

We have written numerous letters of support for researchers hoping to access funding for clinical trials. We have also produced a 'research passport' for one of the specialist centres, consisting of an information guide and logbook to help patients engage with clinical research. It is hoped this resource will also be utilised by other centres.

SUPPORT AND EDUCATION FOR MEDICAL PROFESSIONALS

Work began this year on redeveloping our online medical education programme 'PH Diagnosis and Management' which will be soon known as the 'PHA Academy'. The aim will be on putting patients first and the new platform will allow for more in-house development of new modules, that can be added and maintained internally, thus keeping costs down long term.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2022**

Working with the Chair of the national PH Physician's Group, we have led the inception of a project that will support the specialist centre network to develop a new aspirational blueprint that represents a shared vision for the future of the service. 'Future PHocus' will see PHA UK conduct research amongst both centres and the patient community, produce a blueprint, and work with commissioners. This work will continue throughout the coming year.

We have continued to provide ongoing support and secretarial input for the PH Professionals group, including hosting virtual meetings, developing resources for them and producing monthly e-newsletters.

This year we also offered our services to the PH Physicians group, hosting virtual meetings and providing secretariat support.

We have also continued to offer educational and travel grants to clinical staff working within the field of PH, including sponsoring a prize at the PH Research Forum held in November 2021.

Further work to support specialist centres has included the production of video and printed materials to help patients use intravenous medication.

CHARITY DEVELOPMENT

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

In the coming years, as we move out of the pandemic, we expect our resource centre to continue 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 currently held in Aegon, managed by IEP Financial. 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 2022 was showing:-

	£
Unrestricted funds	1,424,252
Restricted funds	39,895
Total funds	<u>1,464,147</u>

At 30 April 2022, Pulmonary Hypertension Association UK had free reserves of £499,503 and £900,000 of designated funds as follows:

- Up to £250,000 towards the cost of academic/clinical research.
- 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 £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 2022**

STRATEGIC REPORT

Review of risks

The trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified;
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The major risk faced by the charity is a fall in donations. There are currently adequate reserves to allow the Trustees to take action should this occur. A key element in the management of financial risk is the provision of a reserves policy to enable, amongst other things, the funding of the proposed future developments. This is regularly reviewed by the Trustees.

Register of trustee's interests

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.

Mr Iain Armstrong, Chairman and Executive trustee is employed by Sheffield Teaching Hospitals NHS Trust. Pulmonary Hypertension Association pay Sheffield Teaching Hospitals NHS Trust quarterly for the secondment of Iain Armstrong's services. In addition Mr Armstrong receives consultancy fees from the charity.

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.

All Trustees can apply for grants from the charity as beneficiaries if the relevant charitable conditions are met.

Please see related party and trustees expenses notes in the accounts for more information.

The trustees have charity trustee liability insurance for the year ended 30th April 2022.

Future plans

It is envisaged that future developments would include: -

- The provision of funding directed towards wide-ranging research into all aspects of PH.
- 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.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2022**

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 2022**

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 £200,027 were made to the charity by Pulmonary Hypertension Association (UK) (2021 - £214,632).

At 30th April 2022, £80,719 was due from Pulmonary Hypertension Association (UK) (2021 - £20,693).

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.

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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

In so far as the trustees are aware:

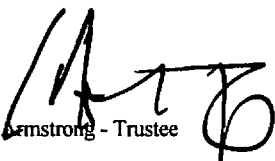
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2022**

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 12 December 2022 and signed on the board's behalf by:


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 2022 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 2022 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

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.

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

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The extent to which the audit was considered capable of detecting irregularities including fraud.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of charities;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011 and Companies Act 2006 and
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence where necessary,
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

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

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

12 December 2022

A large, stylized handwritten signature in black ink, appearing to read 'Wyatt', is written over a long, sweeping horizontal line.

PULMONARY HYPERTENSION ASSOCIATION UK

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	488,636	50,000	538,636	472,241
Other trading activities	3	186,000	-	186,000	-
Investment income	4	4,402	-	4,402	4,831
Total		679,038	50,000	729,038	477,072
EXPENDITURE ON					
Raising funds	5	17,810	-	17,810	33,940
Charitable activities	6				
Charitable activities		381,686	83,700	465,386	513,985
Total		399,496	83,700	483,196	547,925
Net gains/(losses) on investments		(111,132)	-	(111,132)	261,781
NET INCOME/(EXPENDITURE)		168,410	(33,700)	134,710	190,928
Transfers between funds	17	(64,814)	64,814	-	-
Net movement in funds		103,596	31,114	134,710	190,928
RECONCILIATION OF FUNDS					
Total funds brought forward		1,320,656	8,781	1,329,437	1,138,509
TOTAL FUNDS CARRIED FORWARD		1,424,252	39,895	1,464,147	1,329,437

The notes form part of these financial statements

BALANCE SHEET
30 APRIL 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	12	24,749	-	24,749	27,268
Investments	13	1,051,231	39,895	1,091,126	1,208,251
		<u>1,075,980</u>	<u>39,895</u>	<u>1,115,875</u>	<u>1,235,519</u>
CURRENT ASSETS					
Stocks	14	7,288	-	7,288	9,789
Debtors	15	129,792	-	129,792	46,399
Cash at bank and in hand		289,125	-	289,125	173,492
		<u>426,205</u>	<u>-</u>	<u>426,205</u>	<u>229,680</u>
CREDITORS					
Amounts falling due within one year	16	(77,933)	-	(77,933)	(135,762)
NET CURRENT ASSETS		<u>348,272</u>	<u>-</u>	<u>348,272</u>	<u>93,918</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,424,252</u>	<u>39,895</u>	<u>1,464,147</u>	<u>1,329,437</u>
NET ASSETS		<u>1,424,252</u>	<u>39,895</u>	<u>1,464,147</u>	<u>1,329,437</u>
FUNDS	17				
Unrestricted funds				1,424,252	1,320,656
Restricted funds				39,895	8,781
TOTAL FUNDS				<u>1,464,147</u>	<u>1,329,437</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

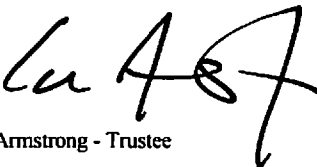
The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

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.

The financial statements were approved by the Board of Trustees and authorised for issue on 12 December 2022 and were signed on its behalf by:


I J Armstrong - Trustee

The notes form part of these financial statements

PULMONARY HYPERTENSION ASSOCIATION UK

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 APRIL 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	116,831	52,804
Net cash provided by operating activities		<u>116,831</u>	<u>52,804</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(7,351)	(17,992)
Purchase of fixed asset investments		(52,820)	(832,450)
Sale of fixed asset investments		58,813	839,600
Interest received		160	217
Net cash used in investing activities		<u>(1,198)</u>	<u>(10,625)</u>
Change in cash and cash equivalents in the reporting period		<u>115,633</u>	<u>42,179</u>
Cash and cash equivalents at the beginning of the reporting period		<u>173,492</u>	<u>131,313</u>
Cash and cash equivalents at the end of the reporting period		<u><u>289,125</u></u>	<u><u>173,492</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 2022**

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

	2022	2021
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	134,710	190,928
Adjustments for:		
Depreciation charges	9,153	6,435
Losses/(gain) on investments	111,132	(261,781)
Loss on disposal of fixed assets	717	730
Interest received	(160)	(217)
Decrease in stocks	2,501	10,237
(Increase)/decrease in debtors	(83,393)	83,226
(Decrease)/increase in creditors	(57,829)	23,246
Net cash provided by operations	116,831	52,804

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.5.21	Cash flow	At 30.4.22
	£	£	£
Net cash			
Cash at bank and in hand	173,492	115,633	289,125
	<u>173,492</u>	<u>115,633</u>	<u>289,125</u>
Total	173,492	115,633	289,125

The notes form part of these financial statements

PULMONARY HYPERTENSION ASSOCIATION UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

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.

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	- 50% on cost and 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.

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.

PULMONARY HYPERTENSION ASSOCIATION UK
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

1. ACCOUNTING POLICIES - continued

Fund accounting

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.

Government grants - covid 19

Government grants are recognised when there is reasonable assurance that the company will comply with the conditions attaching to the grant and the grant will be received.

Following the outbreak of the Covid-19 Pandemic the company furloughed members of staff and took advantage of the government job retention scheme. Grant income is accrued for in the period matching the period the wages were due for.

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. FRS 102 requires investments to be measured at fair value, with changes in fair value recognised in the profit or loss. The fair value was valued from documentation from the Investment broker.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	165,815	167,004
Legacies	85,694	-
Grants	80,000	75,519
Donations received from PHA (UK)	200,027	214,632
Donation in lieu of honorarium	-	1,304
Emphasis 10 Licence fees	-	4,500
Other income	5,777	6,650
Furlough Income	1,323	2,632
	<u>538,636</u>	<u>472,241</u>

PULMONARY HYPERTENSION ASSOCIATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022**

2. DONATIONS AND LEGACIES - continued

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

	2022	2021
	£	£
Actelion	-	10,000
Bayer	10,000	23,915
GSK	-	11,500
South Yorkshire Covid 19	-	4,008
Merck Sharp Dohm Covid19	10,000	9,048
Smiths	-	8,000
Lottery	-	9,048
Janssen	60,000	-
	<u>80,000</u>	<u>75,519</u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Emphasis 10 licence fees	186,000	-
	<u>186,000</u>	<u>-</u>

During the year PHA UK has received money for the provision of Emphasis 10 licence fees from pharmaceutical companies to help with their research projects to better understand pulmonary hypertension. This research will advance education and awareness of the condition. This income has been classed as trading income but this ancillary trading contributes indirectly to the success and furtherance of the purposes of the charity.

4. INVESTMENT INCOME

	2022	2021
	£	£
Investment income	4,242	4,614
Deposit account interest	160	217
	<u>4,402</u>	<u>4,831</u>

5. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Commissions and fundraising	8,893	23,836
Fundraising costs	8,917	10,104
	<u>17,810</u>	<u>33,940</u>

PULMONARY HYPERTENSION ASSOCIATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022**

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable activities	<u>263,444</u>	<u>201,942</u>	<u>465,386</u>

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Charitable activities	<u>169,222</u>	<u>9,797</u>	<u>22,923</u>	<u>201,942</u>

8. NET INCOME/(EXPENDITURE)

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

	2022 £	2021 £
Auditors remuneration	5,700	5,600
Depreciation - owned assets	9,153	6,435
Deficit on disposal of fixed assets	717	730
Auditors remuneration non audit work	<u>5,781</u>	<u>5,461</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th April 2022, nor for the year ended 30th April 2021.

Trustees Expenses:

	2022 £	2021 £
Amounts paid to trustees	<u>51,422</u>	<u>51,473</u>

No grants were paid to any trustee during the year (2021 - £Nil).

No honorarium was paid to any trustee during the year (2021 - £Nil).

One trustee received £26,000 for consultancy fees in the year for services other than as a trustee, and £19,232 for secondment to the charity (2021 total - £44,849). These amounts are included in the totals above.

Trustees' expenses

Other expenses includes travel, subsistence and administrative expenses, the number of trustees reimbursed were 1.

PULMONARY HYPERTENSION ASSOCIATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022**

10. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	59,251	64,740
Social security costs	1,250	1,404
Other pension costs	964	1,183
	<u>61,465</u>	<u>67,327</u>

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

	2022	2021
		
Administration	<u>2</u>	<u>3</u>

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

The salaries of key personnel in the year were £34,215 (2021 - £33,754).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	447,278	24,963	472,241
Investment income	4,831	-	4,831
Total	<u>452,109</u>	<u>24,963</u>	<u>477,072</u>
EXPENDITURE ON			
Raising funds	33,940	-	33,940
Charitable activities			
Charitable activities	390,890	123,095	513,985
Total	<u>424,830</u>	<u>123,095</u>	<u>547,925</u>
Net gains on investments	261,781	-	261,781
NET INCOME/(EXPENDITURE)	289,060	(98,132)	190,928
Transfers between funds	(47,214)	47,214	-
Net movement in funds	241,846	(50,918)	190,928
RECONCILIATION OF FUNDS			
Total funds brought forward	1,078,810	59,699	1,138,509
TOTAL FUNDS CARRIED FORWARD	<u>1,320,656</u>	<u>8,781</u>	<u>1,329,437</u>

PULMONARY HYPERTENSION ASSOCIATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022**

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Office equipment £	Totals £
COST			
At 1 May 2021	11,916	44,899	56,815
Additions	1,637	5,714	7,351
Disposals	-	(4,076)	(4,076)
	<u>13,553</u>	<u>46,537</u>	<u>60,090</u>
At 30 April 2022			
DEPRECIATION			
At 1 May 2021	6,634	22,913	29,547
Charge for year	1,038	8,115	9,153
Eliminated on disposal	-	(3,359)	(3,359)
	<u>7,672</u>	<u>27,669</u>	<u>35,341</u>
At 30 April 2022			
NET BOOK VALUE			
At 30 April 2022	<u>5,881</u>	<u>18,868</u>	<u>24,749</u>
At 30 April 2021	<u>5,282</u>	<u>21,986</u>	<u>27,268</u>

13. FIXED ASSET INVESTMENTS

	Listed Investments 2022 £	Listed Investments 2021 £
Market value at 1st May 2021	1,208,251	953,620
Additions	52,820	832,450
Disposals	(58,813)	(839,600)
Unrealised (loss)/gain	(112,572)	251,276
Realised gain	1,440	10,505
	<u>1,091,126</u>	<u>1,208,251</u>
Market value at 30th April 2022		
Historical cost at 1st May 2021	928,553	636,972
Addition	52,820	832,450
Disposals	(60,186)	(540,869)
	<u>921,187</u>	<u>928,553</u>
Historical cost at 30th April 2022		

PULMONARY HYPERTENSION ASSOCIATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022**

14. STOCKS				
		2022	2021	
		£	£	
Stocks		7,288	9,789	
		<u>7,288</u>	<u>9,789</u>	
15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		2022	2021	
		£	£	
Trade debtors		13,159	4,853	
Other debtors		14	-	
Pulmonary Hypertension Association (UK)		80,719	20,693	
Accrued income		10,673	3,378	
Prepayments		25,227	17,475	
		<u>129,792</u>	<u>46,399</u>	
		<u>129,792</u>	<u>46,399</u>	
16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		2022	2021	
		£	£	
Trade creditors		22,402	16,356	
Social security and other taxes		3,157	2,135	
Accruals and deferred income		52,374	117,271	
		<u>77,933</u>	<u>135,762</u>	
		<u>77,933</u>	<u>135,762</u>	
17. MOVEMENT IN FUNDS				
	At 1.5.21	Net movement	Transfers	At
	£	in funds	between	30.4.22
		£	funds	£
Unrestricted funds				
General fund	420,656	331,850	(228,255)	524,251
Medical Research	250,000	(54,000)	54,000	250,000
Development and Printing of Booklets and Online content	350,000	(48,265)	48,265	350,000
Awareness Activities	80,000	(17,520)	17,520	80,000
Fundraising Activities	50,000	(17,594)	17,595	50,001
Contingency Fund	65,000	-	-	65,000
Patient & Peer, Education & Support Events	105,000	(26,061)	26,061	105,000
	<u>1,320,656</u>	<u>168,410</u>	<u>(64,814)</u>	<u>1,424,252</u>
Restricted funds				
Living with PH	8,781	(73,595)	64,814	-
Covid-19 Impact	-	39,895	-	39,895
	<u>8,781</u>	<u>(33,700)</u>	<u>64,814</u>	<u>39,895</u>
TOTAL FUNDS	<u>1,329,437</u>	<u>134,710</u>	<u>-</u>	<u>1,464,147</u>

PULMONARY HYPERTENSION ASSOCIATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022**

17. 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	679,038	(236,056)	(111,132)	331,850
Medical Research	-	(54,000)	-	(54,000)
Development and Printing of Booklets and Online content	-	(48,265)	-	(48,265)
Awareness Activities	-	(17,520)	-	(17,520)
Fundraising Activities	-	(17,594)	-	(17,594)
Patient & Peer, Education & Support Events	-	(26,061)	-	(26,061)
	<u>679,038</u>	<u>(399,496)</u>	<u>(111,132)</u>	<u>168,410</u>
Restricted funds				
Living with PH	-	(73,595)	-	(73,595)
Covid-19 Impact	50,000	(10,105)	-	39,895
	<u>50,000</u>	<u>(83,700)</u>	<u>-</u>	<u>(33,700)</u>
TOTAL FUNDS	<u><u>729,038</u></u>	<u><u>(483,196)</u></u>	<u><u>(111,132)</u></u>	<u><u>134,710</u></u>

Comparatives for movement in funds

	At 1.5.20 £	Net movement in funds £	Transfers between funds £	At 30.4.21 £
Unrestricted funds				
General fund	178,810	423,850	(182,004)	420,656
Medical Research	250,000	(43,856)	43,856	250,000
Development and Printing of Booklets and Online content	350,000	(62,934)	62,934	350,000
Awareness Activities	80,000	(36,599)	36,599	80,000
Fundraising Activities	50,000	8,599	(8,599)	50,000
Contingency Fund	65,000	-	-	65,000
Patient & Peer, Education & Support Events	105,000	-	-	105,000
	<u>1,078,810</u>	<u>289,060</u>	<u>(47,214)</u>	<u>1,320,656</u>
Restricted funds				
Living with PH	59,699	(50,918)	-	8,781
Breelib Project	-	(47,214)	47,214	-
	<u>59,699</u>	<u>(98,132)</u>	<u>47,214</u>	<u>8,781</u>
TOTAL FUNDS	<u><u>1,138,509</u></u>	<u><u>190,928</u></u>	<u><u>-</u></u>	<u><u>1,329,437</u></u>

PULMONARY HYPERTENSION ASSOCIATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022**

17. 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	437,594	(275,525)	261,781	423,850
Medical Research	53	(43,909)	-	(43,856)
Development and Printing of Booklets and Online content	-	(62,934)	-	(62,934)
Awareness Activities	-	(36,599)	-	(36,599)
Fundraising Activities	14,462	(5,863)	-	8,599
	<u>452,109</u>	<u>(424,830)</u>	<u>261,781</u>	<u>289,060</u>
Restricted funds				
Living with PH	-	(50,918)	-	(50,918)
Breelib Project	15,915	(63,129)	-	(47,214)
Lottery Grant	9,048	(9,048)	-	-
	<u>24,963</u>	<u>(123,095)</u>	<u>-</u>	<u>(98,132)</u>
TOTAL FUNDS	<u><u>477,072</u></u>	<u><u>(547,925)</u></u>	<u><u>261,781</u></u>	<u><u>190,928</u></u>

Details of designated funds

At 30 April 2022, 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

Transfer between funds

Where expenditure on a restricted fund project exceeds the level of restricted funds a transfer is made from unrestricted funds to cover the shortfall

Where previously designated funds have been utilised and the trustees consider the designation appropriate for a future period there is a transfer from unrestricted funds to make up the required designated balance.

PULMONARY HYPERTENSION ASSOCIATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022**

18. OTHER FINANCIAL COMMITMENTS

Commitments under operating lease agreements.

At 30 April 2022 the charity had total commitments under non-cancellable operating leases as follows;

	2022		2021	
	Land & Building £	Other £	Land & Building £	Other £
Expiry date:				
Within 1 to 5 years	-	-	-	-
	129,277	14,336	168,060	21,504
	<u>129,277</u>	<u>14,336</u>	<u>168,060</u>	<u>21,504</u>

19. 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 4.

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 £200,027 were made to the charity by Pulmonary Hypertension Association (UK) (2021 - £214,632).

At 30 April 2022, £80,719 was due from Pulmonary Hypertension Association (UK) (2021 - £20,693).

20. RESTRICTED FUNDS

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 was a long term project which ran over a number of years and has been concluded in 22/23 to the extent no restricted funding remains.

Breelib Project

Bayer paid to fund research project to evaluate patient experience using Breelib.

Covid-19 Impact

A grant was received to support PHA's research project on the impact of the Covid-19 pandemic on people affected by Pulmonary Hypertension.