

**HYPERLIPIDAEMIA EDUCATION AND RESEARCH
TRUST UK**
(A Company Limited by Guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2006

Company No: 2631049
Registered in England and Wales

**Rothman
Pantall & Co**
CHARTERED ACCOUNTANTS

HYPERLIPIDAEMIA EDUCATION AND RESEARCH TRUST UK

(A Company Limited by Guarantee)

CONTENTS

	Page
Directors and advisors	1
Directors' report	2 - 17
Auditors' report	18 - 19
Consolidated statement of financial activities	20
Statement of total recognised gains and losses	21
Consolidated balance sheet	22
Company balance sheet	23
Notes to the financial statements	24 - 34

HYPERLIPIDAEMIA EDUCATION AND RESEARCH TRUST UK

(A Company Limited by Guarantee)

DIRECTORS AND ADVISORS

FOR THE YEAR ENDED 30 APRIL 2006

Chairman:	Professor H A W Neil
Directors:	Mrs D Davies Mrs Y Dumsday Mr R B Edwards FCA Dr E A Hughes Mr E A Lazarus Dr A Leeds (Appointed 6 March 2006) Dr R D G Neely Dr J D Reckless Professor N Sattar Dr F C Sivers Dr A S Wierzbicki Dr J W Wright
Company Secretary & Chief Executive Officer	Mr M S Livingston
Registered Office:	7 North Road Maidenhead Berkshire SL6 1PE
Auditors:	Rothman Pantall & Co Fryern House 125 Winchester Road Chandlers Ford Hampshire SO53 2DR
Bankers:	Natwest Bank plc 66 High Street Maidenhead Berkshire SL6 1QA

Registered as a charity with the Charity Commissioners. Number 1003904.

HYPERLIPIDAEMIA EDUCATION AND RESEARCH TRUST UK

(A Company Limited by Guarantee)

DIRECTORS' REPORT

The trustees are pleased to present their report, together with the financial statements of the charity for the year ended 30 April 2006. The financial statements have been prepared in accordance with the accounting policies set out on pages 24 and 25 and comply with the Charity's governing document, current statutory requirements and applicable law.

REFERENCE AND ADMINISTRATIVE DETAILS

Status

The Charity is constituted as a company limited by guarantee not having share capital and is registered by the Charity Commission, number 1003904, under the Charities Act. The company's registration number is 2631049.

Address

The registered office of the Charity together with the names and addresses of the Charity's professional advisors are given on page 1 of the annual report.

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purposes of charity law and throughout this report are collectively referred to as the directors.

The directors serving during the year and since the year end were as follows:

Professor H A W Neil
Mrs D Davies
Mrs Y Dumsday
Mr R B Edwards FCA
Dr E A Hughes
Mr E A Lazarus
Dr A Leeds (Appointed 6 March 2006)
Dr R D G Neely
Dr J D Reckless
Professor N Sattar
Dr F C Sivers
Dr A S Wierzbicki
Dr J W Wright

During the year Mr M S Livingston was responsible for the day to day management of the charity.

HYPERLIPIDAEMIA EDUCATION AND RESEARCH TRUST UK

(A Company Limited by Guarantee)

DIRECTORS' REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

H.E.A.R.T UK is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 15 July 2002. It is registered with the Charity Commission. There is currently no minimum age requirement to become a member, although the Board may in its absolute discretion decline to accept any person as a member.

Organisation

The Board oversees the running of the charity and meets regularly to manage the affairs. The charity is an organisation that is manned by part and full time employees, engaged in health counselling, fund-raising, office and membership administration. They are supervised by a manager, who is a full time employee, and Company Secretary, who reports directly to the Board.

The Board currently comprises thirteen directors, who are selected for their health professional, financial and patient expertise, experience and skills. At present the maximum number of directors is twenty. The Board, supported by a number of committees, notably Finance and General Purpose, Medical, Scientific & Research, Health Care Section and Patient Services, meets formally on a regular basis at least four times a year. The Finance and General Purpose Committee meets to establish budgets and to monitor the charity's financial position, reviewing existing strategy and potential business and dealing with for instance, personnel matters.

Appointment of directors

Directors may be appointed either by co-option by the Board or by the membership being invited to submit nominations. The Board may make a recommendation for the appointment of Chairman but he or she is elected by the membership, normally at an Annual General Meeting.

Director induction and training

Directors are appraised of their duties and obligations under charity and company law, and Charity Commission guidelines and recommendations. The directors adhere to corporate governance policies and are required to register and declare any potential conflicts of interest on a regular basis. Directors are encouraged to attend appropriate external courses to enable them to carry out their role.

HYPERLIPIDAEMIA EDUCATION AND RESEARCH TRUST UK

(A Company Limited by Guarantee)

DIRECTORS' REPORT

Related parties

The charity has a wholly owned trading subsidiary, HEART UK Trading Company Limited, which is incorporated in the United Kingdom and pays all its taxable profits to the charity by Gift Aid. Its results are consolidated with those of H.E.A.R.T UK. Its objects are to support the charity through the sales of publications and other material in relation to heart disease, the approval of beneficial health products and other such commercial ventures.

Exemption from disclosing transactions with other group companies has been claimed, as the trading subsidiary is wholly owned and included in these consolidated financial statements which are publicly available.

Risk management

Risk management is recognised as an important issue and addressed in the Charity employees handbook, distributed and promoted to all employees. Sections within this publication address key topics including health & safety, risk assessment, code of practice, complaints and abuse directives. The employees handbook will be reviewed annually.

It is intended that risk management will appear as a major Board agenda item at least once a year for review and upgrading where necessary.

The Board has adopted a policy of risk management, covering both commercial and financial aspects of the Charity. This policy will be reviewed and updated, when appropriate, by the Board.

OBJECTIVES AND ACTIVITIES

Objects of the charity

The Company was incorporated on 19 July 1991 with the following objectives:

- (i) to relieve those suffering the effects of heart disease and in particular lipid disorders, familial hyperlipidaemias and related conditions;
- (ii) to promote the relief of sickness and the preservation and protection of health by reducing the incidence of vascular disease in the general population of the United Kingdom;
- (iii) to provide counselling and advice to relatives of those diagnosed with inherited heart disease; and
- (iv) to promote the study of causes, diagnosis and treatment of lipid disorders and associated metabolic diseases.

HYPERLIPIDAEMIA EDUCATION AND RESEARCH TRUST UK

(A Company Limited by Guarantee)

DIRECTORS' REPORT

FINANCIAL REVIEW

Results for the period

The Charity had consolidated net incoming resources of £48,495 (2005: £(27,310)) after meeting its expenditure.

The Charity's own activities, excluding subsidiaries, resulted in net incoming resources of £48,693.

Group financial position:	2006	2005
	£	£
Income for the year	693,770	600,005
Expenditure for the year	645,275	627,315
Total funds carried forward	<u>149,621</u>	<u>100,923</u>

Investment powers and policy

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the directors see fit.

Reserves policy

The charity reviews its level of reserves each year. The directors have established the level of reserves (that is those funds that are freely available and not otherwise committed) that the charity ought to have. It was resolved at the Board meeting on 5 April 2006 that the financial reserves of the Charity be increased by £70,000 in order to cover at least six months of its forecasted cost base.

HYPERLIPIDAEMIA EDUCATION AND RESEARCH TRUST UK

(A Company Limited by Guarantee)

DIRECTORS' REPORT

DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS THIS YEAR

The Mission Statement

H·E·A·R·T UK - The Cholesterol Charity, promotes healthy hearts and better lives, through:

- (i) helping support individuals, families and health professionals to understand and control cholesterol conditions and other heart risks;
- (ii) promoting education and research to improve identification, prevention, treatment and care;
- (iii) working in partnership with government, the NHS and industry; and
- (iv) promoting best practise in addressing inherited and other cholesterol problems including familial hyperlipidaemia.

Introduction

The two main arms of Inherited High Cholesterol (IHC) are Familial Hypercholesterolaemia (FH) and Familial Combined Hyperlipidaemia (FCH). Both result in the serious increased risk of premature cardiovascular disease. The average age of a first infarction in men with FH, is 45 years, but an event may well, and often does, occur much earlier in life, sometimes as young as the early twenties. One in three of these people do not survive their first infarction (heart attack/stroke). Infarction nearly always has a negative effect on patients' future career prospects and their families' social and mental wellbeing. FH is a dominant disease, meaning that there is always a fifty percent chance of the disorder being passed on to the next generation. However once diagnosed, IHC is very well treated, and can in most cases result in the prevention of further disease and risk onset. And for many, the benefits of early prevention may result in decades of longer life.

...400,000 patients, with dangerously high levels of cholesterol...

In 2006, about 120,000 men, women and children in the UK have FH and maybe up to half a million have FCH. Only a fifth of the first figure patients have been diagnosed, and although presently very little is known about diagnosed FCH patients, it may be well less than 10%. Simply extrapolated, that means in the UK over 400,000 patients, with dangerously high levels of cholesterol, remain today, undiagnosed.

...devoted to prevention, risk management and advocacy..

HYPERLIPIDAEMIA EDUCATION AND RESEARCH TRUST UK

(A Company Limited by Guarantee)

DIRECTORS' REPORT

H·E·A·R·T UK aims to help families with a high risk of premature (inherited) cardiovascular disease, especially inherited high cholesterol. It wants to break the vicious cycle of unnecessary heart attacks and death in young people from families with an inherited high risk, and to ensure that people (can) stay healthy rather than become ill. The Charity's work is devoted to prevention, risk management and advocacy. People with an inherited high risk must be able to make informed choices and be able to manage their own health, so H·E·A·R·T UK wants to encourage innovative approaches to prevention by sharing (scientific) information, knowledge and expertise from the broad-based international network in which it takes part with those concerned. It wants to offer a platform for exchanging information about healthy living and state-of-the-art treatment of high-risk patients, and works hard to ensure that all individuals affected by these conditions are able to receive the medical treatment they need and which may save lives.

To this end it works together with all parties that can contribute to helping it achieve its goal. As diseases often occur in combination (for example, cardiovascular disease, stroke and dementia), timely and good prevention in high-risk groups is extremely important in the long term. People who are interested in their own health and well-being seem to play a more active role in managing their risk and/or condition. This is reflected in, for example, efficient handling of medical needs, better health outcomes and improved therapy compliance.

...one in two chance of suddenly contracting cardiovascular disease before the age of 50.

The damage caused is initially almost imperceptible to those affected, but drugs can be very useful in a prophylactic role, effectively countering the consequences of a significantly increased risk. Men with FH who do not receive preventive treatment have more than a one in two chance of suddenly contracting cardiovascular disease before the age of 50. Women in the same position have a 30% chance of a heart attack before the age of 60. One in three will not survive their first heart attack. The standard evidence-based medical treatment for this high-risk group is widely accepted throughout the world.

...more than three quarters of IHC people remain undiagnosed...

Despite the evidence showing high risk of early death, more than three quarters of IHC people remain undiagnosed and untreated. Where they are diagnosed, there remains an enormous gap between those who should be treated according to medical guidelines and those who actually receive that treatment. All IHC patients meet present day medical guidelines for treatment. Self-recognition of IHC is neither simple nor obvious, and outward signs (lumps and bumps), when they do exist, are not clear to most healthcare professionals – it is thus a dangerously silent disease - giving rise to lives that are quite normally led until the very moment of a first heart attack or stroke.

HYPERLIPIDAEMIA EDUCATION AND RESEARCH TRUST UK

(A Company Limited by Guarantee)

DIRECTORS' REPORT

Activities, Achievements, Performance and Developments

H·E·A·R·T UK provides free information, advice and help to all those concerned, and intends to bring forward for those who will benefit most, a programme of healthy lifestyle change combined with preventive medical treatment that in partnership helps prevent premature cardiovascular disease.

H·E·A·R·T UK encourages IHC people to gain better risk knowledge leading to greater skills that will inevitably help patients and their families to better manage their own health.

H·E·A·R·T UK endeavours to achieve well balanced, meaningful and more equal relationships between doctors and IHC patients.

H·E·A·R·T UK promotes and encourages the essential need for two way compliance and concordance between patient and health provider.

H·E·A·R·T UK seeks to improve the quality of treatment by encouraging medical professionals to adhere to existing and upcoming clinical guidelines and treatment goals.

H·E·A·R·T UK seeks to attain these goals through flexible individual adapted pharmacotherapy choices.

H·E·A·R·T UK seeks, with IHC patient participation, to actively promote strong political programmes aimed at timely prevention strategies of treatable high risks.

H·E·A·R·T UK continues to encourage research into disease control and long term health improvement, through patient self-management.

H·E·A·R·T UK seeks to promote fair and equal access to medical treatments – medical treatments that are set as guideline gold standards. Provision and reimbursement of affordable medicines are of the utmost importance in order to achieve effective preventive treatment of inherited high cholesterol.

H·E·A·R·T UK represents and lobbies on behalf of those who stand to benefit from preventive treatment in order to ensure they receive what is rightfully theirs.

H·E·A·R·T UK educates on the basis of principles that rely on evidence based medicine solutions, best practices and solid and experienced knowledge gained through its UK, European and global networks.

HYPERLIPIDAEMIA EDUCATION AND RESEARCH TRUST UK

(A Company Limited by Guarantee)

DIRECTORS' REPORT

H·E·A·R·T UK continues to see, for the eighth year in succession, a rise in demand for its services, in all core activities: communications and education (targeted mainly at prevention), advocacy and the mutual exchange of information between people with inherited high cholesterol, in partnership with health care professionals, the Government and commercial partners.

H·E·A·R·T UK's helpdesk received 25% more telephone enquiries in the financial year compared to the previous year 2004/2005, and overall, the charity nurse and dietician advisers were contacted 4,000 times, an average of ten calls, letters or emails each working day of the year. The number of information packs sent out to individuals also increased in line with enquiries, and there was a significant increase in the number of information packs sent out to government, media, trusts and commercial organisations in the financial year ending 2006.

Accurate records of visitor statistics and reasons for visits are held on a newly installed data base software programme. This very valuable information requires a considerable time element facility and the Charity continues to seek ways in which this information can be tabulated and used for the benefit of the organisation and its patients, to provide the clearest possible idea of requirements so that it can tailor its service to better match demand more closely. The Charity will also continue to find ways in which it can make its operations as transparent as possible, and to define as many performance indicators as possible. It is enthusiastic about the introduction of sector standards, which should give an insight into the running of charitable organisations by means of benchmarking.

The Digest Magazine

The Digest is edited and made ready for print entirely in house, by Staff of H·E·A·R·T UK. It is produced bi-monthly and distributed to up to 25,000 readers, who are member patients and health care professionals, as well as readers in lipid, cardio and other hospital clinics as well as those from the commercial, media, and government fields. This publication is highly regarded in all fields of readership and is submitted to by freelance lay and physician journalists from around the world. Major articles are always submitted for inclusion and search upon the Charity's website. Through the standing of the Digest two surveys, one patient/member and one health professional will be completed during 2006.

Government Funding – Helpdesk Nurse Counsellor

Core 64 funding was made available for a period of three years with this financial year 2005/6 being the second in sequence. £30,000 was made available to continue to fund an additional member of staff as a Helpdesk Nurse Counsellor. She has provided much needed additional resource to counter the increase in demand for patient support and knowledge both in medical terms as well as nutrition information needs. The new Counsellor and existing medical and dietetic advisers, provide education, information and support to patients and their families with the inherited raised cholesterol disorder known as familial hypercholesterolemia (FH) to help them make informed choices about the treatment and management of their condition.

HYPERLIPIDAEMIA EDUCATION AND RESEARCH TRUST UK

(A Company Limited by Guarantee)

DIRECTORS' REPORT

Calls are taken from members, including patients and health care professionals and members of the public. Access to the H·E·A·R·T UK contact details come from varied sources including the patient information leaflet inserted in the drug packet of many lipid lowering drugs. Other charities and organisations also contribute including the British Heart Foundation, Blood Pressure Association and NHS Direct. Media awareness campaigns and news features also provide contact details for patients to contact H·E·A·R·T UK. New drugs and drug formats, such as over the counter statins as well as foods recommended as part of healthy diets, running alongside raised Charity profile, have accounted for a wider and greater need for understandings by both patient and practitioner

Government Funding – Children's Lipid Clinics

Core 64 funding was made available for a period of three years with this financial year 2005/6 being the second in sequence. £30,000 was made available to carry forward the Project in Cardiff. This project focuses on children and their families with familial hypercholesterolemia who are at high risk of premature death from coronary heart disease. The programme runs over 4 months, incorporating four sessions focusing on health and health promotions specific to their condition. After each educational session the children and their parents undergo supervised fitness assessment and training.

This project aims to educate the children and their parents about their genetic disorder and what they can do to help themselves in the way of lifestyle changes and medication.

Provisional data from the London and Cardiff Children's Lipid Clinics show that many of the children treated for FH have no idea about their condition, the management of their condition, treatment or the medication and how that medication works. Those who have already gone through the programme improved their fitness level by 55% thereby improving their cardiovascular fitness and potentially delaying development of coronary heart disease.

Family Support Centres

Continued funding of £1,500 has been allocated to help supply the first Family Support Centre in Birmingham with IT equipment. This centre is on line with a part time nurse aligning itself with local area Lipid Clinics and one of five Government funded Cascade Centres to support local patients and their families. Regular presentations and meetings will take place and health professionals will be integral to the project offering on-hand support and advice. H·E·A·R·T UK expects to look towards a further Centre in Newcastle toward the end of 2006.

HYPERLIPIDAEMIA EDUCATION AND RESEARCH TRUST UK

(A Company Limited by Guarantee)

DIRECTORS' REPORT

Genetic Knowledge Parks (GKP)

H·E·A·R·T UK continues to be a partner of the London IDEAS Genetics Knowledge Park. Highlights that have direct connection to H·E·A·R·T UK's overall role include the setting up of five sites to participate in the FH National Cascade Testing Project.

National Cascade Testing Project.

The Familial Hypercholesterolemia Cascade Testing Pilot Project, funded by the Department of Health. The twelve lipid clinics based in the five localities (Birmingham, Bournemouth, Guildford, Manchester and Nottingham) have all completed the audit of current practice and are now implementing "best practice" - the systematic tracing of families of FH patients, under the care of their clinics, to offer them cholesterol tests. H·E·A·R·T UK will continue to investigate a logistics roll out programme which could be considered on completion of pilot studies. This Group will consider:

- (i) An appropriate catchment population, or area, for each main lipid clinic
- (ii) The number of National or Regional centres required to support these clinics
- (iii) Whether (and what sort of) and accreditation process should be implemented
- (iv) The role of Primary Care in a roll-out of FH cascade testing
- (v) The interface with National Service Frameworks

NICE (National Institute for Clinical Excellence).

The National Institute for Clinical Excellence works on behalf of the National Health Service and the people who use it, and makes recommendations on treatments and care using the best available evidence. During the year H·E·A·R·T UK has been called on to make a number of appraisals on behalf of the 'patient', and physician.

H·E·A·R·T UK Website

The website www.heartuk.org.uk recorded over two million hits and was visited by over 80,000 people in the period, a 20% increase, specifically requesting information from H·E·A·R·T UK by name address, resulting in therefore over 300 unique hits a day. A new website was launched at the beginning of 2006 – one that provides greater access support for children, greater pro-active communication with physicians and their staff, particularly those in lipid clinics and better information about support centres in the UK.

HYPERLIPIDAEMIA EDUCATION AND RESEARCH TRUST UK

(A Company Limited by Guarantee)

DIRECTORS' REPORT

Staffing

The rise in demand for services in the year under review has been met from an almost unchanged staffing level, but during the latter part of the financial year and on into 2006 H·E·A·R·T UK appointed new personnel to Communications, Operations and Fundraising, in order to further enhance the growth of the Charity in rapidly changing market place and patient forums.

Conferences

H·E·A·R·T UK holds one major scientific and research two day conference each year, a health care conference and two patient conferences. Staff, Trustee Directors and Committee Members attend and present at major science conferences in the UK and abroad.

Associations and Committees

H·E·A·R·T UK is a member of the following Alliances and Associations:

- (i) Cholesterol UK (ChUK - www.cholesterol.co.uk) an initiative of two leading heart charities H·E·A·R·T UK and the British Cardiac Patients' Association.
- (ii) Laboratory Sub Committee investigates the accuracy of assays used to diagnose hyperlipidaemia, to thus improve the service provided to clinician and patient alike and provide advice to members, NHS laboratories and external bodies on the appropriateness of diagnostic tests in particular situations. Currently undertaking a major project investigating the accuracy of cholesterol, triglyceride and HDL measurements in pathology laboratories throughout the UK
- (iii) National Heart Forum (NHF - www.heartforum.org.uk)
- (iv) HEART EU - the European Cholesterol Patient Foundation & Hyperlipaemia Education Action Research Treatment was set up in the year under review with partner organisation in the United Kingdom, The Netherlands and Spain. The two main objectives of HEART EU are to offer information at European level and to work for the establishment of similar patient organisations in other EU countries. The pan European initiative also included the Fundacion Hypercholesterolemia Familiar based in Madrid in Spain - www.cholesterolfamiliar.com and the Bloedlink Foundation based in Hoofddorp in the Netherlands - www.bloedlink.nl.

HYPERLIPIDAEMIA EDUCATION AND RESEARCH TRUST UK

(A Company Limited by Guarantee)

DIRECTORS' REPORT

- (v) H·E·A·R·T UK also works closely and enthusiastically in partnership with other international health professionals including MEDPED (a global not-for-profit organisation linking international clinicians who are seeking better diagnosis and treatment of IHC patients) - www.medped.org; as well as IAPO (the International Association of Patient Organisations), EAS (the European Atherosclerosis Society), GIG (Genetics Interest Group), European Public Health Alliance (EPHA) and the European Children's Network (EURONET).

Financing and Funding

Without financial support, including donations, gifts, legacies, subsidies and sponsorship from persons, companies, trust funds, and government, H·E·A·R·T UK would not be able to realise its programmes. Where there are no conflicting interests, H·E·A·R·T UK accepts non-restrictive financial and pro bono support from pharmaceutical and food companies and other corporate body organisations. To ensure the long term existence and quality of the organisation, H·E·A·R·T UK seeks to achieve consistent continuity of income, which is well balanced between industry, enterprise, government and others. H·E·A·R·T UK Main Board Trustee Directors provide their services without charge.

It is the intention of that Board to continue to seek ways in which it may increase the Charity's own reserves to 1.5 times the operating costs, in line with best practice recommendations.

In order to achieve its aims, H·E·A·R·T UK will continue to seek to work with all key stakeholders, be they commercial, government or private, who are able in no particular order of priority or favour, to contribute from healthcare, charity or corporate sectors, with the fullest positive support.

Summary of the Year 2005/2006

The consistent growth in demand for the services provided by H·E·A·R·T UK seen in previous years was maintained in the financial year 2005/06. This increase was seen in all core activities. The following issues formed the core of H·E·A·R·T UK's activities in 2005/6:

- (i) Raising awareness of a significantly elevated risk of premature illness and death as effective treatment, including a healthy lifestyle, becomes more available
- (ii) General education about all aspects of inherited high cholesterol and prevention strategies which have proven effective in scientific research and practice

HYPERLIPIDAEMIA EDUCATION AND RESEARCH TRUST UK

(A Company Limited by Guarantee)

DIRECTORS' REPORT

- (iii) Improving access to the necessary preventive care for people at significantly greater risk, who are entitled to such access in accordance with medical guidelines
- (iv) Better quality standards of everyday treatment in accordance with treatment aims formulated in medical guidelines, with more opportunity for tailor-made treatment
- (v) Broadening and deepening understanding of risk reduction in people with inherited high cholesterol so that they can take more responsibility for their own health, including treatment compliance
- (vi) Expanding knowledge networks and intensifying cooperation with the key stakeholders so that the objectives H·E·A·R·T UK can be attained sooner and more comprehensively

FUTURE STRATEGY

Plans for Future Periods

Vision

The concept of an umbrella patient support charity that works in partnership with best practice systems multilaterally, and yet is linked internationally, is potentially very significant. Through its emerging support network, H·E·A·R·T UK will be a noteworthy catalyst for change in the search for a solution to cardio vascular genetic disorders. It can transform the experience of medicine based patient support systems into a strong and viable tool that can grow on its experience of partnering with government, corporate bodies and the individual in order to create a second-to-none support agency for the future.

The Charity believes that the next five years will be particularly beneficial and influential for patient support organisations. It is therefore essential that H·E·A·R·T UK benefits to the maximum during that period, and it will thus look towards:

- establishing a revitalised support centre headquarters in Maidenhead
- establishing a network of family support centres in the UK
- helping to umbrella the coordination of the FH Cascade Screening Project
- supporting necessary lipid research programmes, and
- becoming a household name for those seeking support for healthier family lives
- creating awareness about the treatable risks
- stressing the importance of prevention in relation to quality of (later) life
- promoting informed choices

HYPERLIPIDAEMIA EDUCATION AND RESEARCH TRUST UK

(A Company Limited by Guarantee)

DIRECTORS' REPORT

- campaigning for access and treatment choices
- underlining the importance of quality of treatment control
- ensuring treatment to target goals per medical guidelines
- supporting therapy through compliance and concordance
- sharing 'best practices'
- encouraging patients to become ambassador and envoy patients
- investing in patient empowerment
- championing patient advocacy
- stimulating uniform international protocols
- seeking reimbursement of necessary medication
- embracing and encourage better public genetic knowledge
- partnering to develop and apply methods for high throughput genotyping to identify lipid disorders to identify lipid disorders
- seeking cross company fairness on insurance and assurance matters for patients with IHC
- working with and emphatically encourage global partnerships

The Board looks to a continued increase in cross line partnership that not only includes such major commercial players as mentioned, but new and more diversified partners. The Charity expects to see greater emphasis upon Patient Membership recruitment and thus a greater voice in the public arena. Proactive, multi faceted relationship and partnership with Government, Health Services and Charities, Commerce and Trust Fund Holders, are keys to the future of H·E·A·R·T UK.

The Directors believe that without such ties on national and international stages, the longer term view of an improved health programme for patients is harder to achieve. The Directors expect to see substantial increases in healthcare and more especially patient and public memberships, and they further intend that the place of passive patient will be replaced with one that continues to see greater action and involvement in the plans of the Charity. Those future development plans will include and involve major health care elements, research, health professional training and patient biased projects.

THANK YOU

H·E·A·R·T UK wishes to record its thanks to all those who have supported and continue to do so, in whatever way that is manifested but notably in helping with early diagnosis that can help prevent early death, in patient and family counselling and support as well as in funding and research.

Finally, H·E·A·R·T UK would like to thank all its donors, sponsors, backers and volunteers, without whose support its organisation's work would be impossible.

HYPERLIPIDAEMIA EDUCATION AND RESEARCH TRUST UK

(A Company Limited by Guarantee)

DIRECTORS' REPORT

DIRECTORS' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Company law requires the directors to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the directors are required to:

- (i) select suitable accounting policies and then apply them consistently;
- (ii) make sound judgements and estimates that are reasonable and prudent;
- (iii) state whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed in the financial statements; and
- (iv) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enables them to ensure that the financial statements comply with the Companies Act 1985. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The auditors, Rothman Pantall & Co, have expressed their willingness to continue in office. A resolution proposing their reappointment and authorising the directors to fix remuneration will be proposed at the Annual General Meeting.

STATEMENT AS TO THE DISCLOSURE OF INFORMATION TO AUDITORS

As far as the directors are aware, there is no relevant audit information (as defined by Section 23ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

HYPERLIPIDAEMIA EDUCATION AND RESEARCH TRUST UK

(A Company Limited by Guarantee)

DIRECTORS' REPORT

SMALL COMPANY EXEMPTION

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**Signed on behalf of the
Board of Directors**

Mr M Livingston
Secretary

Dated: 28th June 2006

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
HYPERLIPIDAEMIA EDUCATION & RESEARCH TRUST UK
FOR THE YEAR ENDED 30 APRIL 2006**

We have audited the group and parent company financial statements (" the financial statements") of Hyperlipidaemia Education & Research Trust UK (H.E.A.R.T UK) for the year ended 30 April 2006 on pages 20 to 34. These financial statements have been prepared under the accounting policies set out on pages 24 and 25.

This report is made solely to the charity's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities on page 16.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Chairman's Report and the Directors' Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
HYPERLIPIDAEMIA EDUCATION & RESEARCH TRUST UK
FOR THE YEAR ENDED 30 APRIL 2006**

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the group's and charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements:

- . give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice of the state of the groups' and the charity's affairs as at 30 April 2006 and the group's results for the year then ended; and.
- . have been properly prepared in accordance with the Companies Act 1985

ROTHMAN PANTALL & CO
Chartered Accountants
and Registered Auditors

Date : 12 July 2006

Fryern House
125 Winchester Road
Chandlers Ford
Hampshire
SO53 2DR

HYPERLIPIDAEMIA EDUCATION AND RESEARCH TRUST UK

(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

FOR THE YEAR ENDED 30 APRIL 2006

	Note	Un- restricted Funds £	Restricted Funds £	Total Funds 2006 £	Total Funds 2005 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income:					
Grants and donations	3	79,170	149,365	228,535	302,742
Activities for generating funds:					
Commercial trading operations		203,025	-	203,025	60,989
Investment income	4	4,175	-	4,175	4,154
		<u>286,370</u>	<u>149,365</u>	<u>435,735</u>	<u>367,885</u>
Incoming resources from charitable activities	5	203,035	55,000	258,035	232,120
TOTAL INCOMING RESOURCES		<u>489,405</u>	<u>204,365</u>	<u>693,770</u>	<u>600,005</u>
RESOURCES EXPENDED					
Costs of generating funds:					
Costs of generating voluntary income					
		(69,148)	-	(69,148)	(69,472)
Charitable activities	6	(267,544)	(192,449)	(459,993)	(435,017)
Governance costs:					
Administrative expenses					
	7	(116,134)	-	(116,134)	(122,826)
TOTAL RESOURCES EXPENDED		<u>(452,826)</u>	<u>(192,449)</u>	<u>(645,275)</u>	<u>(627,315)</u>
NET INCOMING / (OUTGOING) RESOURCES		36,579	11,916	48,495	(27,310)
Gain/(Loss) on investment unrealised		203	-	203	201
NET MOVEMENT OF FUNDS IN YEAR		<u>36,782</u>	<u>11,916</u>	<u>48,698</u>	<u>(27,109)</u>
Reconciliation of funds					
Total funds brought forward		64,146	36,777	100,923	128,032
Total funds carried forward		<u>100,928</u>	<u>48,693</u>	<u>149,621</u>	<u>100,923</u>

HYPERLIPIDAEMIA EDUCATION AND RESEARCH TRUST UK

(A Company Limited by Guarantee)

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

FOR THE YEAR ENDED 30 APRIL 2006

	Unrestricted Funds	Restricted Funds	Total Funds 2006	Total Funds 2005
	£	£	£	£
NET MOVEMENT IN FUNDS	36,782	11,916	48,698	(27,109)
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR	36,782	11,916	48,698	(27,109)
PRIOR PERIOD ADJUSTMENT	0	0	0	(22,683)
TOTAL GAINS AND LOSSES RECOGNISED SINCE LAST ANNUAL REPORT	36,782	11,916	48,698	(49,792)

HYPERLIPIDAEMIA EDUCATION AND RESEARCH TRUST UK

(A Company Limited by Guarantee)

**CONSOLIDATED BALANCE SHEET
FOR THE YEAR ENDED 30 APRIL 2006**

		2006		2005	
	Note	£	£	£	£
Fixed Assets					
Tangible fixed assets	12		8,525		5,613
Investments	14		846		643
			<hr/>		<hr/>
			9,371		6,256
Current Assets					
Debtors	15	193,714		234,654	
Cash at bank and in hand		170,235		73,776	
		<hr/>		<hr/>	
		363,949		308,430	
Liabilities					
Creditors: amounts falling due within one year	16	223,699		213,763	
		<hr/>		<hr/>	
Net Current assets			140,250		94,667
			<hr/>		<hr/>
Total assets less current liabilities			149,621		100,923
			<hr/>		<hr/>
Net assets			149,621		100,923
			<hr/> <hr/>		<hr/> <hr/>
The funds of the charity					
Restricted income funds	17		48,693		36,777
Unrestricted funds	17		96,586		59,804
Non-charitable trading funds held by subsidiaries	17		4,342		4,342
			<hr/>		<hr/>
Total Charity funds			149,621		100,923
			<hr/> <hr/>		<hr/> <hr/>

The notes on pages 24 to 34 form part of these accounts.

The financial statements on pages 20 to 34 were approved by the directors on 28th June 2006

Professor H A W Neil
Chairman

Mr R B Edwards FCA
Treasurer

HYPERLIPIDAEMIA EDUCATION AND RESEARCH TRUST UK

(A Company Limited by Guarantee)

COMPANY BALANCE SHEET

FOR THE YEAR ENDED 30 APRIL 2006

		2006		2005	
	Note	£	£	£	£
Fixed Assets					
Tangible fixed assets	13		4,955		2,394
Investments	14		848		645
			<hr/>		<hr/>
			5,803		3,039
Current Assets					
Debtors	15	183,402		236,365	
Cash at bank and in hand		96,829		63,889	
		<hr/>		<hr/>	
		280,231		300,254	
Liabilities					
Creditors: amounts falling due within one year	16	140,755		206,712	
Net Current assets			139,476		93,542
Total assets less current liabilities			<hr/>		<hr/>
			145,279		96,581
Net assets			<hr/>		<hr/>
			145,279		96,581
			<hr/>		<hr/>
Represented by					
Restricted Funds	17		56,583		36,777
Unrestricted Funds	17		88,696		59,804
			<hr/>		<hr/>
			145,279		96,581
			<hr/>		<hr/>

The notes on pages 24 to 34 form part of these accounts.

The financial statements on pages 20 to 34 were approved by the directors on 28th June 2006

Professor H A W Neil

Chairman

Mr R B Edwards FCA

Treasurer

HYPERLIPIDAEMIA EDUCATION AND RESEARCH TRUST UK

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2006

1. ACCOUNTING POLICIES

Basis of preparation and consolidation

The accounts have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in March 2005, the Financial Reporting Standard for Smaller Entities (effective January 2005) and the Companies Act 1985. These financial statements consolidate the results of the charity and its wholly owned subsidiary HEART UK Trading Company Limited on a line by line basis. A separate Statement of Financial Activities and income and expenditure account are not presented for the charity itself following exemptions afforded by section 230 of the Companies Act 1985 and paragraph 397 of the SORP. The principal accounting policies adopted in the preparation of the financial statements are set out below:

Incoming resources

Voluntary income including donations, legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it may only be used in future accounting periods or the donor has imposed conditions which must be met before the charity can use the income.

Income from commercial trading activities is recognised as earned.

Investment income is recognised on a receivable basis.

Income from charitable activities includes membership fees, and the publication of books and literature, including the Digest magazine. Income from membership fees and publications are recognised on a receivable basis. Other income included in this category relates to the Annual Summer Conference. This income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Income is deferred when income is received in advance of the event to which it relates.

Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across other categories on the basis of an estimate of the proportion of time spent by staff on those activities.

Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

HYPERLIPIDAEMIA EDUCATION AND RESEARCH TRUST UK

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2006

1. ACCOUNTING POLICIES (continued)

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each trustee is limited to £1, which is payable in the event of the company being wound up.

Fixed Assets

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

Plant and equipment 8.5% - 25% reducing balance

All tangible fixed assets are initially recorded at cost, and listed investments are included at market value at the year end.

Operating Leases

The rentals payable under operating leases are charged in the Statement of Financial Activities as incurred over the lease term.

Pensions

The company operates a Stakeholder (defined contribution) pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Donated Goods

Donations includes the estimated market value of gifts of tangible fixed assets which have been capitalised.

Funds structure

Restricted funds are funds subject to specific conditions imposed by the donor which are binding on the trustees.

Designated funds are a form of unrestricted fund, which has been allocated or designated for specific purposes by the charity itself. The use of designated funds for their designated purpose will remain at the discretion of the trustees.

Unrestricted funds have no restrictions on their use.

HYPERLIPIDAEMIA EDUCATION AND RESEARCH TRUST UK

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2006

2. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

The wholly owned trading subsidiary, HEART UK Trading Company Limited, which is incorporated in the United Kingdom, pays its taxable profits to the charity by Gift Aid. Its results are consolidated with those of H·E·A·R·T UK. The charity owns the entire share capital of 2 ordinary shares of £1. A summary of the trading results is shown below.

	2006	2005
	£	£
Turnover	292,585	111,112
Cost of sales and administrative expenses	(151,507)	(43,333)
Interest receivable	840	575
	<hr/>	<hr/>
Net profit	141,918	68,354
Amount gifted to the charity	(141,918)	(68,192)
Retained in the subsidiary	<hr/> - <hr/>	<hr/> 162 <hr/>
The assets and liabilities of the subsidiary were:		
Fixed and current assets	87,288	68,638
Creditors: amounts falling due within one year	(82,944)	(64,294)
	<hr/>	<hr/>
Total net assets	<hr/> 4,344 <hr/>	<hr/> 4,344 <hr/>
Aggregate share capital and reserves	<hr/> 4,344 <hr/>	<hr/> 4,344 <hr/>

HYPERLIPIDAEMIA EDUCATION AND RESEARCH TRUST UK

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2006

3. VOLUNTARY INCOME

	2006	2005
	£	£
Corporate donations and grants	176,212	275,108
Legacies	26,778	-
Public donations	25,545	27,634
	228,535	302,742

4. INVESTMENT INCOME

	2006	2005
	£	£
Interest received	4,154	4,093
Dividend income	21	61
	4,175	4,154

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2006	Unrestricted funds 2005
	£	£
Publication and literature (including Digest)	77,677	72,054
Membership fees	28,681	33,698
Government grants	55,000	60,000
Conference income	25,917	22,843
Sponsorship	70,760	43,525
	258,035	232,120

HYPERLIPIDAEMIA EDUCATION AND RESEARCH TRUST UK

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2006

6. ANALYSIS OF CHARITABLE EXPENSES

	Membership	Conference	Digest	Helpline, CLC & restricted	Other	Total
	£	£	£	£	£	£
Advertising					4,882	4,882
Travel Expenses					15,254	15,254
Conference costs		125,259				125,259
Project costs				69,918		69,918
Digest & literature			94,911			94,911
Website costs					10,129	10,129
Telephone postage & stationery	960	960	960		962	3,842
Membership expenses	12,033					12,033
Cholesterol UK				58,157		58,157
Children' s Lipid Clinics				37,255		37,255
Courses and training					1,234	1,234
Helpline				27,119		27,119
	12,993	126,219	95,871	192,449	32,461	459,993

HYPERLIPIDAEMIA EDUCATION AND RESEARCH TRUST UK

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2006

7. ADMINISTRATIVE EXPENSES

	2006	2005
	£	£
Salaries and wages	54,078	58,771
Staff pension costs	4,356	8,853
Office expenses	3,634	465
Computer expenses	1,291	81
Telephone, postage and stationery	3,842	3,718
Insurance	676	732
Legal and professional fees	643	490
Advertising	600	-
Audit and accountancy fees	13,791	19,763
Bookkeeping fees	2,908	4,676
Bank charges	2,222	1,835
Sundry expenses and cleaning	2,230	729
Subscriptions	807	1,377
Trustee expenses	3,744	1,568
Hire of equipment	5,502	5,206
Depreciation	1,984	1,097
Rent and services	13,826	13,465
	116,134	122,826

8. STAFF COSTS

	2006	2005
	£	£
Wages and salaries	159,468	148,430
Pension costs	4,356	8,853
	163,824	157,283

9. STAFF NUMBERS

The average number of full-time equivalent employees (including casual and part time staff) during the year was made up as follows:

	2006	2005
Average number of employees	8	7

HYPERLIPIDAEMIA EDUCATION AND RESEARCH TRUST UK

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2006

10. MOVEMENT IN TOTAL FUNDS FOR THE YEAR

	2006	2005
	£	£
The operating surplus/deficit is stated after charging:		
Depreciation of tangible fixed assets	1,984	1,097
Hire of equipment	5,502	5,206
Auditors' remuneration	5,000	4,250
Employee pension	4,356	8,853

11. TAXATION

The company is a registered charity and no provision is considered necessary for taxation.

12. TANGIBLE FIXED ASSETS (GROUP)

	Plant & Machinery
	£
COST	
As at 1 May 2005	13,338
Additions	4,896
As at 30 April 2006	18,234
DEPRECIATION	
As at 1 May 2005	7,725
Charge for the year	1,984
As at 30 April 2006	9,709
NET BOOK VALUE	
As at 30 April 2006	8,525
As at 30 April 2005	5,613

HYPERLIPIDAEMIA EDUCATION AND RESEARCH TRUST UK

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2006

13. TANGIBLE FIXED ASSETS (CHARITY)

	Plant & Machinery £
COST	
As at 1 May 2005	7,749
Additions	4,213
As at 30 April 2006	<u>11,962</u>
DEPRECIATION	
As at 1 May 2005	5,355
Charge for the year	1,652
As at 30 April 2006	<u>7,007</u>
NET BOOK VALUE	
As at 30 April 2006	<u>4,955</u>
As at 30 April 2005	<u>2,394</u>

14. INVESTMENTS

	Other Investments £	
Cost		
As at 1 May 2005		643
Revaluation		203
As at 30 April 2006		<u>846</u>
Other investments	2006	2005
	£	£
Listed investments	<u>846</u>	<u>643</u>
Listed investments at market value	<u>846</u>	<u>643</u>

Investments held by the charity also include an additional £2 (2005 - £2) investment in the subsidiary company at cost.

HYPERLIPIDAEMIA EDUCATION AND RESEARCH TRUST UK

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2006

15. DEBTORS

	Group 2006 £	Charity 2006 £	Group 2005 £	Charity 2005 £
Trade debtors	139,871	74,950	33,290	29,078
Prepayments and accrued income	53,843	34,085	201,364	150,044
Amounts due from associated undertakings	-	74,367	-	57,243
	193,714	183,402	234,654	236,365

16. CREDITORS: amounts falling due within one year

	Group 2006 £	Charity 2006 £	Group 2005 £	Charity 2005 £
Trade creditors	49,164	46,682	106,094	105,225
Other taxes and social security	21,785	4,485	8,119	4,724
Life members funds	6,791	6,791	6,628	6,628
Sundry creditors and accruals	145,959	82,797	92,922	90,135
	223,699	140,755	213,763	206,712

17. ANALYSIS OF CHARITABLE FUNDS

Analysis of restricted fund movements

	Balance at 1 May 2005 £	Incoming Resources £	Resources expended £	Balance at 30 April 2006 £
Audrey Brent Memorial fund	3,932	-	-	3,932
Simon Broome fund	5,843	38,931	(43,096)	1,678
Cholesterol UK	-	58,561	(58,157)	404
Lipid Clinic - Section 64 Core Grant	12,357	30,000	(29,729)	12,628
Lipid Clinic - Other funding	-	7,595	(7,526)	69
Section 64 Grant - Helpline	2,119	25,000	(27,119)	-
Annie Herdman legacy	-	26,778	-	26,778
Pre -registrar training	10,000	-	(9,000)	1,000
Laboratory committee research	2,526	2,500	(3,104)	1,922
Southampton University Trials	-	15,000	(14,718)	282
Total	36,777	204,365	(192,449)	48,693

HYPERLIPIDAEMIA EDUCATION AND RESEARCH TRUST UK

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2006

17. ANALYSIS OF CHARITABLE FUNDS (continued)

Name of fund	Description, nature and purposes of the fund
Audrey Brent Memorial fund	To support an annual memorial lecture to be given to patients with FH and patient members of the charity
Simon Broome fund	Provides research resource for furthering more effective diagnosis and treatment of familial hypercholesterolemia (FH) and preventing early heart disease.
Section 64 Grant - Childrens Lipid Clinincs	To improve children's knowledge of diet, drug regimens and benefits of adopting a healthy lifestyle, and initiate similar programmes through the UK
Section 64 Grant - Helpline and nursing	To fund telephone helpline nurse counsellor support for education, information and support to patients and their families
Cholesterol UK	A joint imitative of two non-commercial partners (H.E.A.R.T UK and BCPA) led by the charity, involving non executively three commercially relevant partners and formed to promote a common agenda to address mutual concern at low awareness levels amongst the UK population of cholesterol and its implications as a serious risk factor for Cardiovascular Disease.
Pre -registrar training	To support the training of Post Registrar Health Professionals.
Laboratory committee research	To investigate the accuracy of assays used to diagnose hyperlipidaemia, improve the service provided to clinicians and patients. To provide advice to charity members, NHS laboratories and external bodies on the appropriateness of diagnostic tests.
Southampton University Trials	To conduct a randomised, double blind, placebo controlled study of Equazen encapsulated n-3 fatty acids on cardiovascular risk factors in middle aged men.

HYPERLIPIDAEMIA EDUCATION AND RESEARCH TRUST UK

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2006

17. ANALYSIS OF CHARITABLE FUNDS (continued)

Analysis of unrestricted fund movements

	Group 2006	Charity 2006	Group 2005	Charity 2005
	£	£	£	£
Balance at 1 May 2005	64,146	59,804	104,143	101,443
Prior year adjustment	-	-	(22,683)	(24,163)
Restated balance at 1 May 2005	64,146	59,804	81,460	77,280
Incoming resources	489,405	343,898	338,669	295,174
Resources expended	(452,826)	(315,209)	(356,184)	(312,851)
Gain on investment unrealised	203	203	201	201
Fund at 30 April 2006	100,928	88,696	64,146	59,804

18. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	General Fund £	Restricted Funds £	Total £
Tangible fixed assets	9,371	-	9,371
Cash at bank and in hand	121,542	48,693	170,235
Other net current assets	(29,985)	-	(29,985)
	100,928	48,693	149,621

19. RELATED PARTIES

Exemption from disclosing transactions with other group companies has been claimed, as the trading subsidiary is wholly owned and included in these consolidated financial statements which are publicly available.