



**HeartBeat  
Trust**

# **Annual Report 2023**

**ANNUAL REPORT AND  
FINANCIAL STATEMENTS**

for the year ended  
31 December 2023

# 2023

## ABBREVIATIONS

<b>AGM</b>	Annual General Meeting	<b>ISA</b>	International Standard on Auditing
<b>ARGSC</b>	Audit, Risk and Governance Sub-committee	<b>IT</b>	Information Technology
<b>BNP</b>	B-Type Natriuretic Peptide	<b>MD</b>	Doctor of Medicine
<b>CLG</b>	Company Limited by Guarantee	<b>MRCG</b>	Medical Research Charities Group
<b>CME</b>	Continuing Medical Education	<b>NTproBNP</b>	N-Terminal pro-B-Type Natriuretic Peptide
<b>CV</b>	Cardiovascular	<b>PARABLE</b>	Personalised Prospective Comparison of ARni With ArB in Patients With Natriuretic Peptide eLEvation
<b>EU</b>	European Union	<b>PAYE</b>	Pay-as-you-earn
<b>FRC</b>	Financial Reporting Council	<b>SC</b>	Sub-Committee
<b>FRS</b>	Financial Reporting Standard	<b>SFI</b>	Science Foundation Ireland
<b>GP</b>	General Practitioner	<b>SORP</b>	Statement of Recommended Practice
<b>HCP</b>	Healthcare Professional	<b>STOP-HF</b>	St Vincent's Screening TO Prevent Heart Failure Programme
<b>HRB</b>	Health Research Board	<b>SVUH</b>	St. Vincent's University Hospital
<b>HSE</b>	Health Services Executive	<b>TRUST</b>	The Heartbeat Trust
<b>HF</b>	Heart Failure	<b>UCD</b>	University College, Dublin
<b>IAASA</b>	Irish Auditing & Accounting Supervisory Authority	<b>UK</b>	United Kingdom
<b>ICGP</b>	Irish College of General Practitioners	<b>US</b>	United States
<b>IHHUB</b>	International Heart Health Hub		
<b>IHRF</b>	Irish Health Research Forum		

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# FOREWORD FROM THE CHAIR

Prof. Christín Ryan  
Board of the Heartbeat Trust  
Chairperson's Report 2023

**It is my privilege to commend to you the HeartBeat Trust's (HBT's) 2023 Annual Report.**

The HBT was established over 20 years ago to provide a unique approach to the prevention and treatment of heart failure, involving clinical research and improved services for patients with or at risk of heart failure. The HBT's goal is to ensure that research-based innovations in care are adopted into national service delivery plans, for maximum efficiency and patient impact.

The HBT has had a very successful year advancing the evidence-base for preventative strategies and treatments for patients with or at risk of heart failure, led by our Medical and Research Directors, Prof Ken McDonald and Prof Mark Ledwidge. Of note, findings from the PARABLE study, a clinical trial that compared the effectiveness of two

therapies in patients with pre-heart failure, were published in a world leading academic journal. This trial demonstrated the superiority of one treatment over another which will have implications for clinical practice and calls for further research to enhance our understanding of why this difference was noted.

The HBT is leading the national and international discussions regarding sex differences in heart health. The HBT has demonstrated that heart failure presentation is significantly different in women when compared to men. It has also demonstrated that women's heart health needs specific tailored therapies to improve outcomes and women need to prevent heart disease earlier in their lives when compared to men. To that end, the HBT is committed to strengthening its education, advocacy, fundraising and research efforts targeting women's heart health.

As Chair, I'd like to thank all Board members for their unwavering support throughout the year. Special thanks to our General Manager, Mr Ian Sutton and our office administrator Kate Gordon, for the work they undertake on behalf of the HBT. The team moved to new serviced offices this year, a seamless transition, which has reduced the Trust's overhead.

On behalf of the Board, I'd like to extend sincere thanks to Mr Rob Corbet and Mr Francis Lynch who stepped down this year, having served on the Board for over 10 years each. Their contributions over the years have been invaluable, and we wish them the best in their future endeavours. We also extend a warm welcome to Mr Charlie Hardy, Mr Ryan Ferry and Ms Karen McLaughlin, all who joined the Board this year. Their enthusiasm, diverse experiences and fresh perspectives will undoubtedly strengthen our goal as we move forward.

I'd like to thank all of our stakeholders. Particular thanks to our patients, their families, and carers, all the healthcare professionals we have the privilege to work with, and the leadership team within the HSE, and the Department of Health.

The HBT remains committed to a future of improved heart failure prevention and treatment. We will continue to strive to make a difference in the lives of those we serve.

***Le gach Dea-ghuí,***

**Cristín Ryan**

Chair, HeartBeat Trust

# MEDICAL DIRECTOR'S REPORT

Prof. Ken McDonald  
Medical Director,  
The Heartbeat Trust

**In my role of Medical Director of the HeartBeat Trust I am happy to report that 2023 continued to build on the successes of the previous years, again with focus on heart failure prevention, service delivery for patients with heart failure and collaboration with like-minded bodies nationally and internationally who have the same goals.**

Commencing this report, I would first like to comment on what we had noted in last year's report. The placement of the STOP-HF service in the community continues to progress well, with two linked strategies.

One is the transfer of the service that was running from St Michael's Hospital to the Bray Integrated Care Hub initially for those with low-risk status. In addition, our senior colleagues continue to link with the HSE on the national roll-out of the service under the GP-led Chronic Disease Management

Programme. We also continue to work with colleagues on the JACARDIA project, a European Consortium, designed to enable the STOP-HF concept to be transferred internationally.

In addition to the above work, the Trust directed its attention in 2023 to two other areas linked closely to our Strategic Objectives. Coming from analysis of the PARABLE trial, a HBT sponsored clinical project, we are now devoting attention to the specific risk for women to develop heart failure and potentially different mechanisms at play. This work will form the basis of much of our clinical research in the coming years.

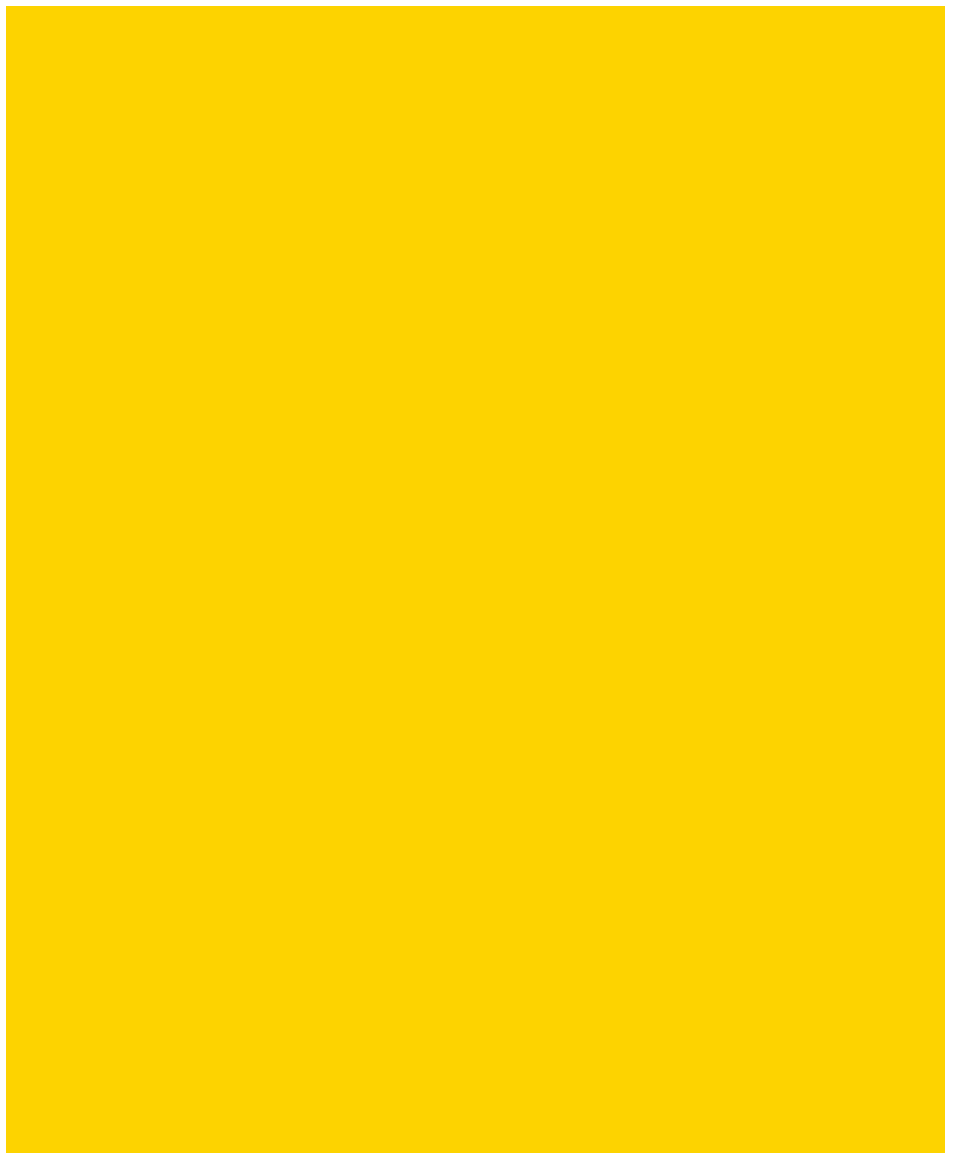
In addition, we have linked up with the Heart Failure Policy Network in the UK with the goal of placing heart failure and its prevention more central in EU health policy.

All the above efforts have continued to stimulate important post-doctoral work that is being supported in part by the HBT for medical, nursing and science graduates who work with HBT / St Vincent's University Hospital.

In closing, the Board of the HBT would like to recognise the efforts of the staff employed by St Vincent's University Hospital and the HBT. Their efforts have been critical to the continued success of the organisation and as outlined above, the adoption of several of the strategies developed in the unit into national and international policy is the most powerful testimony for the work.

**Professor Ken McDonald**

October 2024



# RESEARCH DIRECTOR'S REPORT

Prof. Mark Ledwidge  
Research Director, The  
Heartbeat Trust

**There is a growing realisation that more needs to be done to prevent heart disease in women. The facts are stark. Heart disease is the leading cause of death for women in the western world, responsible for 1 in 5 female deaths, and it can affect women at any age.**

However, there also remains a widespread lack of awareness and understanding of heart disease amongst women. In the past, investigations into heart disease have been more focused on men, even though it often presents differently in women than men.

Sometimes there is poor management of risk factors in women. Often women do not consider heart disease as a potential problem until it is too late.

In 2023, the research focus of the HeartBeat Trust took a major shift towards this important issue. The STOP-HF programme is gender-balanced. This

provides an opportunity to improve our understanding of the challenge and to find solutions. The three most common types of heart disease in women are: poor functioning hearts (heart failure), irregular heartbeats (arrhythmia) and plaques in the blood vessels supplying the heart (coronary artery disease). By the time women seek help for heart failure, their symptoms are often more severe and greater heart damage is done. Also, women with heart failure tend to have stiffer hearts. Accordingly, women often require a different care approach to men.

Following the publication of the PARABLE study in 2023, Dr Bethany Wong presented new research from the study, at the annual European Cardiac Society and Irish Cardiac Society meetings, showing that stiff hearts and stiff blood vessels are more common in women than men. This was not expected. When using conventional measures, women appeared



to have better cardiovascular health than men. Advanced imaging with cardiac MRI showed that these early signs appear long before women experience symptoms.

This is an important public health issue. We need to do more to prevent heart failure and individualise care in women. Men are generally more active than women, and exercise could be part of the solution. People in Ireland have high consumption of alcohol. Our research also shows that alcohol use, even at “moderate” levels recommended for women, can stiffen the hearts. The ELIVE study, investigating a well-known diabetes medicine as well as exercise, started in 2023. This research work is at an early stage, but it could point to another solution in the future.

The HeartBeat Trust is meeting this important challenge. The Research Team is very grateful to the HeartBeat Trust General Manager Ian Sutton and the Board

for their dedication and support for this effort. In particular, Rob Corbet and Francis Lynch, who retired in 2023, have been tireless advocates of the work and have provided wonderful counsel over many years. As the Board reorients its advocacy work towards the European Commission strategy for helping people with heart failure, the HeartBeat Trust partnerships and research work, will continue to highlight the importance of prevention and the need for better awareness of women heart health.

***An áit a bhuil do chroí is ann a thabharfas do chosa thú***

(Your feet will bring you to where your heart is).

***Mise le meas***

**Mark Ledwidge**

# Highlights

## 2023

**In Q1, 2023, a decision was made to move out of our existing office in Dun Laoghaire, which the Trust had occupied for almost 20 years, and into a smaller serviced office.**

This would present an opportunity for cost savings to be made in the overheads of the Trust. Time was invested in sourcing and viewing various options which offered the best efficiency combined with convenience for the members of the Trust who would use the office. A suitable office in the WorkHub facility in Sandyford Business Park was chosen and presented to the Board for final approval, and we moved on 1 June 2023. I would like to express my thanks to our Office Administrator, Kate Gordon, for her assistance during

the selection process and also during the actual move.

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Our Chairperson, Dr Ambrose McLoughlin, announced in late 2022 that he would stand down on completion of his term of office in 2023 and the Board elected Prof Cristin Ryan in September 2023 as the new HBT Chairperson. The new Chair and the Board thanked Dr McLoughlin for his excellent leadership, hard work and service to the HBT and asked him to remain on the Board of Trustees, to which he agreed.

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After 10 years of service each, two of our trustees, Mr Rob Corbet and Mr Francis Lynch, retired at the June Board meeting. Both were thanked for their advice and

hard work serving on both the Board and more recently, the sub-committees. In line with our Succession Planning sub-committee guidelines and best practice, an excellent identification and selection process was conducted, and we welcomed in March 2023 two new replacement trustees onto the Board, Mr Charlie Hardy and Mr Ryan Ferry, to allow a proper hand-over by the retiring trustees.

After 10 years of service each, two of our trustees, Mr Rob Corbet and Mr Francis Lynch, retired at the June Board meeting. Both were thanked for their advice and hard work serving on both the Board and more recently, the sub-committees. In line with our Succession Planning sub-committee guidelines and best practice, an excellent identification and selection process was conducted, and we welcomed in March

2023 two new replacement trustees onto the Board, Mr Charlie Hardy and Mr Ryan Ferry, to allow a proper hand-over by the retiring trustees.

In April, we held a meeting in Dun Laoghaire for patients who had participated in the PARABLE study, to present the results of the clinical trial. Over 100 patients attended both in person and via zoom, and they heard presentations from our Medical Director, our Research Director and our researchers who had been involved in the study. Thanks were expressed to the patients and their families for their agreement to take part in the PARABLE study. The General Manager presented an overview of the structure and governance of the HBT to keep the patients fully informed of our activities, and

a request was issued to encourage a patient to consider joining the Board of Trustees. The patients were invited to take part in a follow-on research study called ELIVE and many agreed to participate.

The Chair of our Audit, Risk & Governance sub-committee proposed that we hold a ½ day CPD meeting for the Trustees to ensure all are fully up to date with regard to current guidelines and regulations. This was agreed by the Board and an excellent agenda was put together for an educational meeting which was held face-to-face in June, prior to the June Board meeting. All agreed that this was an excellent and informative meeting which should be repeated annually.

# HIGHLIGHTS 2023 (CONT.)

**Our Strategic Objectives sub-committee, in conjunction with our Succession Planning sub-committee, proposed to the Board that a new Trustee role be created to represent the patient cohort of the HBT.**

This was unanimously agreed to be good practice going forward and a patient representative, Ms Karen Maclaughlin, was identified, proposed to the Board and elected in November.

Our increased focus on Advocacy continued during 2023. The HBT supported the lobbying initiative at the European Parliament by the European Heart Failure Policy Network to promote heart failure awareness and support for the needs of people in Europe with heart failure. The HBT Chairperson was an active participant in The Policy Advisory Group, which developed a “European Heart Failure Mission” to encourage the European Commission to build a renewed and ambitious engagement strategy for helping people with heart failure over the 2023 – 2026 period.

The HBT is a member of the Council of the Global Heart Hub since 2021, with the General Manager participating at council meetings. The HBT participated in the annual Heart Failure Awareness Week campaign in May.

The HBT introduced a Statement of Ethical Behaviour in September 2022. Ethical behaviour is described as ‘relating to moral principles or the branch of knowledge dealing with these’. It is how the HBT manages its business activities and risks, how it demonstrates governance, and how its activities do not adversely impact those that we serve and our environment. The HBT is committed to ensuring that the highest standards of ethical behaviour are evident at all levels, by all employees and Board Trustees while conducting our activities. This is underpinned by legislation, supporting codes of practice, standards and guidelines.

In line with The Charity Regulator Governance Code, in October 2023 the HBT submitted within deadline our Compliance Record Form for 2022 along with our Annual Report. All charities are required to report their compliance with this code annually. Charity trustees are required to meet their legal duties by putting in place systems, processes and policies which ensure that charities are managed in an effective, efficient, accountable and transparent way and that the charity trustees understand all laws, regulatory requirements and governance standards applicable to their charity. New policies were drafted and discussed at the Audit, Risk and Governance sub-committee, for presentation to the Board for formal agreement and adoption. For 2023, the HBT was again able to demonstrate our compliance with the Charities Governance Code.

During 2023, the Board and the Executive Leadership Team of the HBT continued to work with St Vincent's University Hospital, St Michael's Hospital and UCD to redirect our focus on advocacy and innovation.

Our Strategic Objectives aim to transition from predominantly research grant income sources to more sustainable, recurring income sources with a focus on philanthropy, with Research and Innovation remaining a priority for the Trust. In all of our activity and efforts during 2023, the main objectives of the HBT guided us in our actions, as follows:

# Objectives



Prevention of Heart Failure



Prediction of those who are at risk of Heart Failure



Protection of those who have a diagnosis of Heart Failure

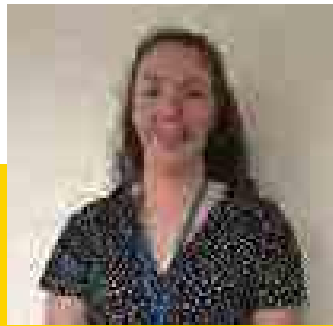
# The Heartbeat Trust Team



Kate Gordon

Kate Gordon began working in The HeartBeat Trust as an Administrator in June 2019.

Her roles include invoice management, payroll services and day-to-day administration.



Aoife McDermott

Aoife McDermott is a qualified nurse with a Bachelor of Science in Nursing from The University of Limerick. She also holds a Master's Degree (MSc) in Research from TCD. Aoife is passionate about research in the care of the elderly hence her interest in cardiovascular research in older persons. Before moving to the Trust, she worked at UCD as a clinical research nurse based at the Mater Hospital.



Barry Dyer

Barry Dyer is a Scientific Project Manager and joined the Trust in January 2021. Barry holds an MSc in Exercise Science from the University of KZN, South Africa. After relocating to Ireland, he worked on an industry study investigating health and fitness in the Irish population before joining The HeartBeat Trust in March 2021. His research interests centre around the role of eHealth and Physical Activity in the prevention of Heart Failure.



Dr. Chris Watson

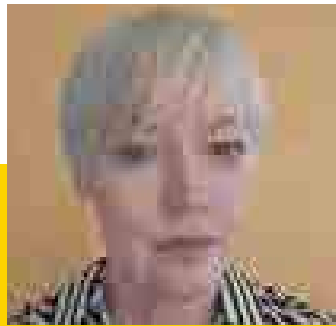
Dr. Chris Watson, BSc (Hons), PhD is a university lecturer and a biomedical research scientist. Chris was awarded his PhD at Queen's University Belfast and was subsequently awarded a postdoctoral Newman Fellowship to lead heart failure prevention research at University College Dublin in 2006. From this time Chris has continued his research in this field with a focus on the development and pre-clinical testing of new epigenetic drugs for the treatment of heart disease and the development of new biochemical and molecular blood tests to help diagnose and monitor patients at-risk or with established heart disease.



**Jeemoni Lakhar**

Jeemoni Lakhar is a dedicated Clinical Research Assistant with a Master's degree in Neuroscience from Trinity College Dublin.

She is passionate about research and acquiring new skills to enhance her contributions to the field.



**Elaine Gilroy**

Elaine Gilroy is an RGN with an MSc in Clinical Research (UCD). Her Research interest is Cardiology and she has extensive experience in the area, working on Sponsor led Clinical trials, medical device studies, and Investigator led studies. Elaine joined the HBT in September 2023 having worked in the Mater Hospital/UCD.



**Joanne Maher**

Joanne Maher, Bachelor of Science in General Nursing from Middlesex University London. She started her research career in Melbourne Australia, in the Alfred Hospital and Burnet institute specialising in HIV and Infectious Diseases research. She moved back to Ireland 2015 and continued to work in HIV and Infectious Diseases research with Dr Paddy Mallon in the HMRG in UCD and the Mater Hospital. She came to The Heartbeat Trust in 2018 to continue her work in research and develop her skills in cardiovascular research.

# THE HEARTBEAT TRUST TEAM (CONT.)



## Prof. Ken McDonald

Professor Ken McDonald is a Consultant Cardiologist, Co-Founder and Medical Director of the Trust and based in St. Vincent's University Hospital, Dublin, Ireland. He is also a lecturer in Medicine at University College Dublin specialising in heart failure and interventional cardiology. Professor McDonald qualified from UCD medical school in 1981 and trained in St. Vincent's Hospital before moving to the University of Minnesota USA in 1988. Between 1991 and 1996 he held the position of Assistant Professor of Medicine in the Division of Cardiovascular Medicine at the University of Minnesota and was subsequently promoted to Associate Professor of Medicine in 1996. Prof. McDonald is chairman of the Irish Heart Foundation Council on heart failure. He has had longstanding research interest in heart failure focusing primarily on the areas of ventricular remodelling, prevention of heart failure and health care delivery of heart failure services.



## Prof. Mark Ledwidge

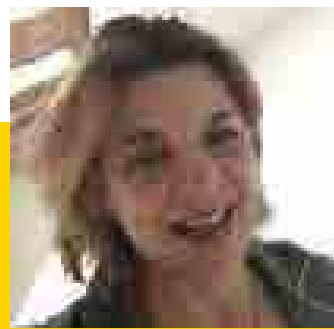
Professor Mark Ledwidge is Co-Founder and Research Director of the Trust. He is an adjunct Professor in the School of Medicine at University College Dublin. Following graduation as a pharmacist and completion of a PhD in pharmaceuticals at Trinity College, Dublin, Mark worked for Baxter Healthcare and Servier Laboratories in technical and marketing roles. He completed a Diploma in Business Strategy in 2001 before co-founding the Trust, H&L Pharma and Solvotrin Therapeutics. Mark's research interests include prevention of cardiovascular disease; natriuretic peptide and fibrosis in left ventricular dysfunction; genetic and epigenetic approaches for the management of cardiovascular disease; pharmacogenomics.





## Ian Sutton

Ian Sutton joined the team as General Manager in January 2021. He had a career spanning over 35 years in the pharmaceutical industry in Ireland, starting as a sales representative in 1985. His most recent role was interim General Manager of Merck. Prior to that, he held the position of General Manager in Mundipharma from 2001 to 2018 and General Manager in Bayer from 1996 to 2001, having been promoted from the role of sales manager which he held from 1992. He served on the Irish Pharmaceutical Healthcare Association (IPHA) Strategy Board from 2012 to 2018. Ian graduated from Riversdale College in Liverpool in 1979 with a Diploma in Nautical Science and spent 10 years as a navigation officer in the Merchant Navy. He holds a Diploma in Leadership and a Diploma in Management, both from Dublin Institute of Technology.



## Elizabeth Shorten

Elizabeth Shorten is a qualified senior cardiac physiologist with over 30 years' experience working in both the adult and paediatric cardiac testing arena. Having trained initially in the Mater hospital Elizabeth went onto work extensively as a physiologist in interventional cardiology, developing expertise in pacing, rhythm devices and echocardiography. She was part of the team that pioneered the first cardiac rehabilitation program in Ireland. Elizabeth has a BSc in chemistry and in medical physics. She has worked both in Ireland and in the US. Her professional qualifications are from Ireland, the UK and from the US. She is a registered cardiac sonographer in both adult and paediatric echocardiography with the American registry for diagnostic medical sonography ARDMS. Her steadfast mission statement is "patient first, quality test".  
*"I am delighted and privileged to be to be part of the HBT team since Oct 2020."*

# DIRECTORS AND OTHER INFORMATION

## BOARD OF DIRECTORS

- » Cristin Ryan (Chairperson)
- » Raymond Dolan
- » Ryan Ferry (appointed on 08 June 2023)
- » Charles John Hardy (appointed on 08 June 2023)
- » Karen Maclaughlin (appointed on 30 November 2023)
- » Anthony Reilly
- » Rosemary Ryan McDermott
- » Mary Ryder
- » Jeannine Tanner (appointed on 30 November 2023)

## SECRETARY AND REGISTERED OFFICE

Ken McDonald  
51 Bracken Road  
Sandyford Business Park  
Dublin 18  
D18 CV48

### CHARITY REGISTRATION NUMBER

20056216

### CHY NUMBER

CHY 15938

### COMPANY REGISTRATION NUMBER

375112



### AUDITORS

Forvis Mazars  
Chartered Accountants &  
Statutory Audit Firm  
Harcourt Centre  
Block 3  
Harcourt Road  
Dublin 2



### SOLICITORS

Arthur Cox  
10 Earlsfort Terrace  
Dublin 2



### BANKERS

Allied Irish Banks  
10 Main Street  
Dundrum  
Dublin 14

# Directors' Report

The Directors present their report and audited financial statements for the year ended 31 December 2023.

# 1. STRUCTURE, GOVERNANCE AND MANAGEMENT

**The HeartBeat Trust, (“HBT”) is a registered charity and a company limited by guarantee, which does not have a share capital.**

The company was established in 2004 to support advancement of health, education, public awareness and research of heart failure prevention. None of the directors who served during 2023 had a beneficial interest in the company. The directors have acted in a voluntary capacity. The HBT’s mission is to “prevent and treat heart failure and other cardiovascular diseases through the development and deployment of novel approaches which are innovative, multi-disciplinary and supported by evidence from leading-edge research”. At the September 2023 Board meeting, Dr Ambrose McLoughlin retired as Chairperson following the election of Prof Cristin Ryan as the incoming Chairperson.

In March 2023, two new Trustees, Charlie Hardy and Ryan Ferry, were elected onto the Board in line with our Succession Planning sub-committee selection and appointment

process, to replace retiring Board members Rob Corbet and Francis Lynch, who departed after more than 10 years each served on the Board. Then in November, for the first time, a patient representative trustee role was created and Karen Maclaughlin, was elected.

The other members of the Board during 2023 were Rosemary Ryan, Tony Reilly, Dr Mary Ryder and Ray Dolan, as well as Dr Ambrose McLoughlin. The company obtains executive services from the HBT founders, Prof Ken McDonald (Company Secretary and Medical Director) and Prof Mark Ledwidge (Research Director). Ian Sutton who joined the HBT as General Manager in January 2021, is a member of the Executive Leadership Team (ELT) along with Prof McDonald and Prof Ledwidge. None of the ELT are Directors of the company.

The HBT receives public funds and accordingly the company has adopted an upper limit on remuneration of staff in accordance with the guidance of HSE HR Circular 016/2013. The following are the Board members of the HBT, who served during 2023:-

## Prof Cristín Ryan



Prof Cristín Ryan is Chairperson of the Trust. Cristin is Professor in Pharmacy Practice in the School of Pharmacy and Pharmaceutical Science, Trinity College Dublin (TCD) and Director of Teaching and Learning (Postgraduate) for the School. She undertook her undergraduate pharmacy training in Aberdeen, Scotland, her PhD at the School of Pharmacy, University College Cork, and post-doctoral training at the Centre of Academic Primary Care, School of Medicine, University of Aberdeen, Scotland. Cristin worked as a lecturer at the School of Pharmacy, Queen's University Belfast, Northern Ireland, and as a senior Lecturer in Pharmacy Practice at the School of Pharmacy, Royal College of Surgeons in Ireland, before joining TCD in 2017.

## Dr. Ambrose McLoughlin



Dr Ambrose McLoughlin is a senior experienced Health Service Manager serving at the highest levels over 40 years. He is a strong advocate of Healthy Ireland, Smart Ageing and Smart Living. A strong believer in Preventing Disease, Predicting Disease and Protecting Patients. Ambrose is a past student of, St Patrick's NS, St Muredach's College Ballina, County Mayo, St Mary's College Galway and NUIG, he is a graduate in Dentistry from UCD, holds postgraduate qualifications in Dentistry and Health Services Management, including an MBA from UCC, Diplomas and Certificates from the IPA Dublin, Harvard Business School Boston, the Kings Fund London and the Judge Institute Cambridge UK.

## Rob Corbet



Rob Corbet is a Partner and Head of Technology & Innovation in Arthur Cox. Rob's practice is primarily focused on technological innovation and, in particular, the protection and commercialisation of data and other forms of intellectual property. Rob also leads the Privacy, Data Protection and Information Management practice where he has unrivalled experience in all aspects of privacy, data protection and cyber-security law.

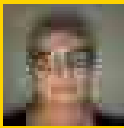
Rob has been a board member of the Trust for 8 years where he brings two decades of legal experience, in particular in the areas of data protection, intellectual property, commercial agreements and corporate governance.

## Francis Lynch



Francis Lynch is General Manager of A. Menarini Pharmaceuticals Ireland Ltd and General Manager of A. Menarini Farmaceutica Internazionale SRL UK, having taken on that role in August 2018. Prior to joining A. Menarini he worked with Abbott Laboratories Ireland Ltd where he was Pharmaceutical Products Division Manager from 1987 to 1999. Francis has served as both Vice President and President of the Irish Pharmaceutical Healthcare Association (IPHA), holding both positions for a term of two years. Francis is a graduate of Trinity College Dublin, from where he holds a BSc Management Degree and a Diploma in Law.

## Dr. Rosemary Ryan



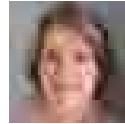
Dr. Rosemary Ryan is a Registered Risk Practitioner and joined IPB Insurance in 2000 as Risk Manager following a career in the health service as Director of Nursing in St James's Hospital, Dublin and Altnagelvin Hospitals H&SS Trust, Derry. She leads the IPB's client enterprise risk management services team and has developed models of best practice for corporate and clinical governance to support the management of enterprise risk and safety, health and welfare risk in the health service and the local and education authorities. Rosemary also provides expert advice to clients on the management of complex risks where there is a risk of criminal prosecution.

## Ray Dolan



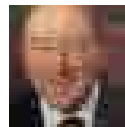
Ray Dolan is safefood's Chief Executive Officer and leads the Senior Management team. Formerly Director of Corporate Operations with safefood, Ray is a qualified CIPFA accountant and holds a Masters in Public Administration. He is also the current Chair and Board Member of the Audit Committee for the Institute of Public Administration and a member of the Audit Committee for the Ulster Scots Agency. Ray has previously held positions with the Food Safety Authority of Ireland, the Comptroller and Auditor General and the European Space Agency. Ray has a keen interest in the management of change and corporate governance.

## Dr. Mary Ryder



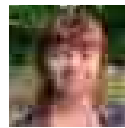
Dr Mary Ryder is Associate Professor in General Nursing at UCD, Programme Director in UCD for MSc Nursing (Advanced Practice) and the Professional Certificate in Heart Failure Nursing. Mary's areas of research are related to Advanced Practice Nursing and Heart Failure. She worked as a heart failure nurse at St. Vincent's University Hospital when the heart failure service commenced in 1999, and was appointed as the first Clinical Nurse Specialist in heart failure and then in 2005, the first Advanced Nurse Practitioner in Heart Failure. Mary was appointed the clinical nursing representative on the European Heart Failure Board in 2006.

## Tony Reilly



Tony Reilly is a senior Information & Communications Technology (ICT) management professional. Tony worked at senior ICT management level across a number of health sector organisations. He was ICT Director for the Pharmaceutical Society of Ireland (PSI) from 2009 to 2015. Prior to that he worked in a number of senior ICT and General Management positions across the Irish health services where he led the development of a number of major initiatives. Tony now provides ICT and Business consultancy services. He holds a Masters Degree in Health Information Science.

## Karen MacLaughlin



Karen MacLaughlin, proud mother and grandmother, nurse, midwife, yoga teacher, and heart failure patient. She qualified as a nurse in SJH and practiced for over 13 years with experience in care of the elderly and 7 years on a general surgical ward in SCH. She returned to education, attained a BA in midwifery, and worked in the NMH for 13 years. She moved into primary care working as a practice nurse/midwife in 2017. In 2020 her life changed with an unexpected heart attack, and a complicated stenting procedure, resulting in a diagnosis of severe heart failure, also requiring insertion of an ICD. It took 2 years to slowly recover, titrate medication, adjust to, and accept the physical and psychological challenges of living with heart failure. Daily management of her condition remains ongoing. Karen was invited to be an ambassador for the IHF in 2021, sharing her story to offer support to others. She continues to volunteer, participating in a HF patient panel, forum group, offers one to one peer support calls and facilitates a monthly peer support group for HF patients in Dunlaoghaire. She remains passionate about patient support and advocacy. She welcomed the opportunity to become a board trustee for HBT, bringing a patient voice to the table, and being involved in continuing to improve care for HF patients.

## Charlie Hardy



Worked in Department of Health for 35 years. 1980-2015 In a range of areas including: Policy responsibility for Emergency Departments and Hospital Waiting lists constantly seeking to sponsor effective change working with clinical and operational management. Leading for the Department with the Special Delivery Unit (SDU) on scheduled and unscheduled care in hospitals Led the Department team for the decision on the location of the new National Paediatric Hospital. Led for the Department on the development of the Higgins Report which determined policy on Hospital Groups. Led development of a Knowledge Management Strategy for child welfare/protection services. Led development of first Health service plan frameworks and plan evaluation processes including development of a set of performance indicators (PIs) for health services (PI used for 5 years). Developed business case and on national policy for health research working with Health Research Board (resulting in significantly increased funding for health research).

Head of National Anti-Poverty Strategy group on health with NGOs. Represented Ireland at OECD Health committee (for 6 years). Member of EU Commission and OECD information/policy analysis groups (chaired OECD health database group for 3 years).

## Ryan Ferry



Ryan Ferry is a partner and Head of Disputes and Investigations at the Irish office of international law firm Taylor Wessing.

With over 15 years of experience Ryan brings his strategic counsel and legal expertise to the board of the HeartBeat Trust, leveraging his legal acumen to support the charity's mission and governance.

In addition to his professional career, and work with the Trust, Ryan has been involved for many years in supporting development work in the agricultural, medical, educational sectors in Zambia.

**Governance of the HBT is overseen by a Board of Non-Executive Directors with an independent Chairperson. The HBT is committed to complying with required legislation, codes of practice, standards and guidance required for companies limited by guarantee and for charities.**

The Board has agreed a plan of work to enhance its governance systems and to ensure that the risks that could threaten the delivery of the HBT's Strategic Objectives are identified and appropriately managed. Implementation of our Strategic Objectives governance was managed by the ELT. The Charities Regulator published its Charities Governance Code in November 2018 under Section 14(1)(i) of the Charities Act 2009 to encourage and facilitate the better administration and management of charitable organisations and the HBT agreed to adopt the Code at its Board meeting in January 2020. From its establishment, the HBT has committed to the principles of good governance and has adopted an overarching set of values to guide the strategic direction of the charity.

A systematic approach has been adopted in respect of how each of the six Principles of the Charities Governance Code apply to the HBT. Our approach has included seeking evidence within our current systems and structures to demonstrate our level of compliance. The Audit, Risk and Governance Sub-Committee assesses our compliance with the Charities Governance Code on an on-going basis, meeting at least quarterly. We continue to prioritise the development of our policies, systems and structures so that the HBT is able to demonstrate full compliance with the Code and confirm same to the Charity Regulator with the submission of our Annual Report within deadline.

# 1. STRUCTURE, GOVERNANCE AND MANAGEMENT (CONT.)

In the spirit of good governance, it is our strategy to evaluate our level of compliance with the Charity Regulator Code and with our own policies and procedures so that we can continue to work towards a standard of excellence in how the HBT conducts its business and the delivery of its services. This work includes a review of the form and content of the risk register to ensure that it is updated quarterly to include all key information and adapts to the rapidly changing circumstances of the healthcare environment. The risk register ensures that all risks that could adversely impact the HBT are appropriately managed, while being complimented by the development of relevant policies and procedures to support all employees in their work activities.

Funding for the HBT is provided by the HSE, as well as grant funding from healthcare technology partners including pharmaceutical organisations, with the objective of progressing research, helping to develop new therapies and providing

relevant and quality patient services. The Board has mandated that the organisation should reduce its reliance on grant funding and develop a new fundraising strategy focusing on philanthropy together with governance structures. A Philanthropy sub-committee was appointed by the Board in 2021 to prioritise this work to enable the development and delivery of our services and the furtherance of our objectives. The finances of the HBT are managed on a day to day basis by the ELT while the book-keeping function is outsourced to Forvis Mazars Accounting & Outsourcing Division in order to enhance segregation of duties and oversight in the organisation. Dual authorisation is required to facilitate all payments via the Allied Irish Bank. The Board will ensure that the new fundraising strategy developed by the Philanthropy sub-committee is in compliance with the Fundraising Guidelines set out by the Charities Regulatory Authority.



## During 2023, the HBT Board met on 5 occasions as outlined below with attendees.

The Audit, Risk and Governance Sub-Committee (ARGSC) met on 5 occasions, namely 17th February, 19th May, 18th August, 29th September and 17th November. The Philanthropy Sub-Committee (PSC) met once on 25th May, with its project team meeting external media consultants on 09th and 23rd February. The Succession Planning Sub-Committee (SPSC) met on 4 occasions, namely 23rd February, 25th May, 24th August and 23rd November. The Strategic Objectives Sub-committee (SOSC) met once on 05th October.

In line with our desire to continually improve governance, the full list of new policies which were adopted by the Board 2021 - 2023 are:-

- » *Accounting Oversight, adopted March 2021*
- » *Expense reclaim, adopted March 2021*
- » *Management of Risk, adopted March 2021*
- » *Donors Charter, adopted June 2021*
- » *Protected Disclosures, adopted June 2021*
- » *Code of Conduct for Directors, Employees and Volunteers, adopted June 2021*
- » *Conflict of Interest, adopted June 2021*
- » *Appetite for Risk, adopted June 2021*
- » *Training & Development, adopted June 2021*
- » *Board Rotation & Succession Planning, adopted June 2021*
- » *Management & Prevention of Fraud, adopted August 2021*
- » *Business Continuity & Disaster Recovery, adopted December 2021*
- » *Finance, adopted March 2022*
- » *Fixed Asset Register, adopted April 2022*
- » *Post Graduate Support, adopted May 2022*
- » *Right to Disconnect, adopted May 2022*
- » *Statement of Ethical Behaviour, adopted September 2022*
- » *Gifts & Hospitality, adopted December 2022*
- » *Incident Reporting, adopted February 2023*
- » *Sustainability Statement, August 2023*
- » *Governance Statement, August 2023*
- » *Equality, Diversity, Inclusion Statement, August 2023*

The Constitution of the HBT was updated and submitted to the CRO in March 2021 as a Company Limited by Guarantee. The HBT Board ensures that the organisation adheres to its founding documents and the achievement of its charitable purpose for the benefit of the public. This refers to driving the direction of the charity to ensure the achievement of the strategic objectives. For the HBT, these priorities are prevention of heart failure, the roll-out of the STOP-HF programme, the implementation of eHealth initiatives which became invaluable during the Covid-19 pandemic and the creation of a sustainable income stream to support these objectives.

# 1. STRUCTURE, GOVERNANCE AND MANAGEMENT (CONT.)

Below are the dates of the Board meetings held in 2023, and those in attendance:

- **Thursday 09th March, 2023**  
Via zoom  
Attendees: Ambrose McLoughlin, Rob Corbet, Rosemary Ryan, Cristin Ryan, Charlie Hardy, Ryan Ferry, Tony Reilly, Ken McDonald, Mark Ledwidge, Ian Sutton  
Apologies: Francis Lynch, Mary Ryder, Ray Dolan
- **Thursday 08th June, 2023**  
In the offices of Arthur Cox.  
Attendees: Ambrose McLoughlin (in the Chair), Francis Lynch, Rob Corbet, Ray Dolan, Tony Reilly, Cristin Ryan, Charlie Hardy, Ryan Ferry, Ken McDonald, Mark Ledwidge, Ian Sutton  
Via zoom: Rosemary Ryan  
Apologies: Mary Ryder
- **Thursday 07th September, 2023**  
Via zoom  
Attendees: Ambrose McLoughlin, Rosemary Ryan, Mary Ryder, Charlie Hardy, Ryan Ferry, Ian Sutton  
Apologies: Ray Dolan, Tony Reilly, Cristin Ryan, Ken McDonald, Mark Ledwidge
- **Thursday 03rd October, 2023**  
Via zoom  
Attendees: Cristin Ryan, Ambrose McLoughlin, Ryan Ferry, Charlie Hardy, Tony Reilly, Mary Ryder, Rosemary Ryan, Ray Dolan, Mark Ledwidge, Ian Sutton  
Apologies: Ken McDonald
- **Thursday 30th November, 2023**  
Via zoom  
Attendees: Cristin Ryan, Ambrose McLoughlin, Rosemary Ryan, Mary Ryder, Tony Reilly, Charlie Hardy, Ryan Ferry, Karen Maclaughlin, Ken McDonald, Mark Ledwidge, Ian Sutton  
Apologies: Ray Dolan

The HBT has maintained a register of Directors and Officers lobbying in accordance with the Regulation of the Lobbying Act 2015, and a return was completed every 4 months to "Lobbying.ie" during 2023 by the General Manager.

## 2. OBJECTIVES AND ACTIVITIES

The principal activities of the HBT are to provide for the advancement of education in the area of health by helping to create public awareness of early-stage heart failure care and prevention through the provision of a screening programme and educational services and to conduct research activity into the causes and prevention thereof.

The HBT's services are based in St. Vincent's University Hospital, Dublin, St Michael's Hospital, Dun Laoghaire and increasingly through service delivery in the community (East Coast and Midlands). The HBT employed 7 staff at the end of the financial reporting year in December 2023.

Our Strategy Priorities 2022 – 2024 outline the desire to increase the influence of the HBT, and to build on our existing relationships with the higher education bodies and academic institutions, and our scientific and research colleagues. We will also need to strengthen the organisation's brand identity, which is a weakness to date and remains an important enabler for the HBT to promote and grow its fundraising efforts. It will therefore require investment of both physical, financial and human resources in the future. The directors are satisfied that the company continued to achieve its aims and objectives. The 5 priority objectives for the period 2022 to 2024 are as follows:-

### Priority Objectives

**i. Organisational Realignment and Future Expansion of Influence.**

We will transition towards a model that fosters supportive partnerships that influence and advocate for people with heart failure and cardiovascular disease and transfer our direct provision of clinical services into SVUH.

**ii. Developing Partnerships.**

We will develop strategic partnerships with other organisations including higher education bodies and academic institutions, SFI and the HRB, in order to help further our mission.

**iii. Strengthen our Governance.**

We will put in place an enhanced level of corporate governance in line with best practice and recent regulatory requirements.

**iv. Build on Current Strengths.**

Keep focused on our mission and build upon our strengths in the prevention and treatment of heart failure and other cardiovascular diseases to improve the cardiovascular health of our stakeholders, the patients.

**v. Develop and Strengthen our Capacity.**

We will develop and strengthen the organisational capacity of the HBT to manage our work professionally, effectively and efficiently, ensuring the professional competency of our researchers.

## 2. OBJECTIVES AND ACTIVITIES (CONT.)

With the ongoing support of the HSE, our excellent clinical and scientific collaborators and our industry partners, we are making progress towards the achievement of our goal to reduce the incidence of heart failure across Ireland by 50% by 2030. Progress has not been as fast as we would like. During the Covid-19 pandemic, the investment by the Department of Health in The Sláintecare Implementation Programme and the new GP contract, which focuses on remote healthcare, prevention and community diagnostics, provided new opportunities to implement the Virtual Clinic model. The HSE and the Department of Health are looking to people with experience in eHealth to support the ongoing work of managing at-risk patients remotely in the community, reducing the need for attendance at busy hospital out-patient clinics.

A large focus for the ELT remains on recruitment and retention, organisational capacity and employee wellbeing. Operating within a very competitive market for nursing and research staff, the development of a formalised training and educational support policy has proven to be attractive

to potential and existing staff. Adopting a more innovative approach to recruitment, empowering colleagues to grow and develop and the availability of mentoring from industry leaders has greatly assisted in building a team that the organisation is proud of and one that puts patient care to the fore.

Collaboration continues to be critical for an organisation with ambition to change public health outcomes. Shared resources and intellect can yield faster results for patients. Partnering with scientific, higher education bodies and academic institutions as well as industry leaders continues to provide a means for the HBT to further its mission and improve therapeutic care for those at risk of developing heart failure or those living with heart failure. Vital in this relationship are the rights of the patient. As outlined in the highlights section of this annual report, patient advocacy remains a priority for the HBT. Engagement with our colleagues in The Global Heart Hub and the EU Heart Failure Policy Network has proven invaluable to furthering this agenda.

## 3. FINANCIAL REVIEW

### This Annual Report covers the financial year to 31 December 2023.

Overall income was €732,477. Of the total income, €227,658 is restricted income provided by the HSE and SVUH related to the St Vincent's Screening TO Prevent Heart Failure (STOP-HF) Centre for Chronic Disease Management. This income decreased versus 2022. The balance was unrestricted income or grant/donations to support the charitable objectives of the company. The unrestricted income grants/donations at €504,819 was higher than in 2022, but lower than expected due to deferral of planned research activity related to the proposed HeartBeat Trust cardiac MRI in SVUH. During 2022 and early 2023, the company put considerable effort into attracting new philanthropic donors to support this project. However, in February, a change of policy by the government resulted in delays to the approval process. It now appears that the timing of the proposed cardiac MRI acquisition is out of the control of the Trust. The Board is engaging with Government and others to

see how to deal with the shortfall.

Accordingly, charitable expenditure was €739,174, reflecting research activity tailored to the income in the year. It should also be noted that the Trust provided funding to UCD in 2023 for the STOP-HF Centre for Chronic Disease Management, which the UCD continues to utilise in 2024 for research activity.

The Trust receives public funds and accordingly the company remunerates staff in accordance with the guidance of the HSE HR Circular 016/2103. No directors of the company received any remuneration or expenses during the year or during the previous year. During the reported year, the average number of employees increased to 7, although that number will reduce as research activities become more integrated with research institutions such as UCD. None of the three Senior Executives, Prof Ken McDonald as Medical Director, Prof Mark Ledwidge as Research Director and Ian Sutton, General Manager are a statutory director of the company.

## 3. FINANCIAL REVIEW (CONT.)

### Reserves Policy

Since 2018, the Board of Directors instituted a reserves policy to provide a prudent degree of resilience in the unlikely event of a significant adverse development. This policy is based on a realistic assessment of need and stipulates:

- i. the reasons why the Trust needs to hold reserves;
- ii. the level of reserves required by the Trust;
- iii. what steps are being taken to maintain reserves at the agreed level; arrangements for monitoring and reviewing the policy

It is policy to conduct an annual review to ensure the actual level of reserves meets with the policy requirements above and a fundamental review of the appropriateness of the Trust’s reserves policy will be undertaken on a three-yearly basis (next review 2025). At the end of the reporting financial year, the Trust’s Unrestricted Funds were €183,889, which was similar to the previous year (€185,223). The full Reserves position of the charity at 31 December 2023 is as follows:

Restricted Funds	€12,514
Unrestricted Fund – General	€183,889
Unrestricted Fund – Designated	€nil
<b>Total Reserves</b>	<b>€196,403</b>

The Board of the Trust continues to recognise that increasing Unrestricted Funds requires alternative, recurring, sustainable sources of (non-grant) funding and this is a priority for the Board and its sub-committees. The Strategic Objectives Sub-Committee is actively working on a revised set of priorities, one of which will be philanthropy fundraising. Despite delays in philanthropy fundraising, work on prevention of heart failure and the core mission of the Trust in prevention and treatment of heart failure continued with the commencement of the ELIVE project in 2023. Work on sex-differences in prevention of heart failure continued and more work on using biomarkers to risk stratify people at-risk continued. The Trust remains committed to supporting the STOP-HF Centre for Chronic Disease Management by deepening its partnerships with UCD and SVUH. In that regard, the UCD Chronic Disease Academic Innovation Centre is an important development for the Trust and its partnerships. It is expected that the Academic Innovation Centre will have heart failure prevention as its lead project, thereby helping to tackle heart failure and working towards the goal of reducing heart failure incidence by 50% by 2030.

## 4. ACHIEVEMENTS AND PERFORMANCE

**During 2023, the HBT continued to make significant progress in its eHealth initiatives.**

The heart failure Virtual Clinic project allows our team to deliver a majority of its care online as up to 70% of the workload of a heart failure clinic can be managed remotely in the community with the support of GP's. We continued to look at new digital platforms to improve this community based focus for remote care of patients.

More people die in Ireland from heart failure than breast and bowel cancer and this can be linked to challenges in accessing diagnostics, specialist opinion and multidisciplinary follow up. The Trust has supported the development of a "Virtual Consultation" (VC) model which enables GPs to discuss anonymised cases with specialists online, receiving advice on heart failure management directly in the community without a need for the patient to travel. This patient focused, educational service has now been adopted by the HSE and is part of the emerging community strategies for community care.

The vision of the Community Heart Failure and Virtual Consultation Service is to empower our patients to take a central role in their health using a self-care traffic light system. When this is not enough, the VC allows care of the patient in the community via the GP, supported by our eHealth platform, bringing specialist opinion directly to the community and closer to the patient which is in-line with the Sláintecare strategy. This evolution towards the development of community health structures will reduce the need for outpatient review and emergency department referral. Assessment of the role of eHealth platforms continued with interaction between the HBT and digital health companies to avail of their expertise. Desired features include patient blood pressure, heart rate and weight to allow physician review and adjustment of medication when required and offer overall health and monitoring support and advice. This aligns with the HBT strategy to continue to support the work of bringing care closer to the patient in the prevention and management of heart failure in their own home, with access to the highest level of experienced healthcare professionals. In collaboration with St Vincent's University Hospital, negotiations continued with the HSE Digital Transformation Unit to explore, test and develop eHealth solutions for cardiovascular care.



The core mission of the HBT is the support of services for the prevention of heart failure. The HBT has continued to support the ground-breaking STOP-HF prevention service, which uses low-cost diagnostics in the community to identify people who are at highest risk of developing heart failure over the next 5 years. The HBT is now focusing efforts using a multi-tiered strategy of fostering partnerships, patient advocacy, education, innovation and service development.

The development of the HSE funded, GP delivered Chronic Disease Management Programme, now includes the STOP-HF strategy for heart failure prevention, a notable step maintaining the Irish healthcare system at the forefront of heart failure prevention internationally. It is also of note in relation to the international impact of our work that the Department of Health has nominated the STOP-HF model as an exemplar health care strategy to be involved in a European wide effort to aid translation of local effort to a Europe wide application. This project is known as "JACARDIA", and it commenced in 2023.

There are no proven therapies for the major form of heart failure in modern society, which affects women more than men. This is heart failure with "preserved pump function". As a gender-balanced cardiology research programme, the STOP-HF programme is ideally placed to understand the origins and evolution of this form of heart failure in women as well as men. The STOP-HF Team continued its innovative project using genomics which began in 2019, to help find the next generation therapies for both women and men with heart failure as the HBT looks to expand the role of blood biomarker diagnostics in the prediction and prevention of heart failure.

## 4. ACHIEVEMENTS AND PERFORMANCE (CONT.)

The PARABLE study has been one of the major projects sponsored by The HBT. It investigated a new therapy for prevention of the form of heart failure that is most common in women, called “preserved pump function” heart failure.

PARABLE (Personalised prospective comparison of ARni with ArB in patients with natriuretic peptide eLEvation study) is a study led by principal investigators Prof Ken McDonald and Prof Mark Ledwidge to see if a therapy designed to boost the protective effects of natriuretic peptide could help people with risk factors. It represents one of the largest studies to date using cardiac MRI (a very detailed heart imaging machine) to detect improvements in the heart structure and function. It could be the first step in changing early or “pre-clinical” heart failure for millions of people around the world. The vast majority of PARABLE patients are managed in primary care. The potential population is large, estimated at between 30% and 60% of patients with hypertension and diabetes. These patients also have high levels of cardiovascular hospitalisations and PARABLE will help us to understand how to best improve this.

Locally, we followed up with a PARABLE patient meeting in Dun Laoghaire in April, attended by over 100 patients in person and on zoom, and we invited them to take part in a follow-on research study called ELIVE being conducted by our researcher, Dr Beth Wong.

Increasingly, the HBT approach consists of an international leading focus on the prevention and management of heart failure and other cardiovascular events in the community. Prof McDonald's ongoing work with The HSE and The Sláintecare Programme Implementation Team continued to further these ambitions into 2023. The HBT's aim is to support patients, clinicians and other healthcare providers in the community to facilitate the integrated management of multiple cardiovascular risk factors and conditions in a unified HUB structure to prevent heart failure in high-risk individuals. The HUB will use community diagnostics, remote specialist advice involving innovative information technology solutions and patient education to integrate the management of the stable and decompensated heart failure patient in a manner which keeps people well in the community for as long as possible. Our team continued to link with the patients who avail of this service and their general practitioners during 2023 to obtain their views on how best to transition this service out of a hospital setting and into the community to ensure that this delivery change has been done in a manner that best suits those that use the service. Our goal remains for certain clinical and research work to migrate to the HSE funded Community Hub in Bray, Co Wicklow.

## 5. PRINCIPAL RISKS AND UNCERTAINTIES

**The principal risks and uncertainties faced by the HBT in 2023 are outlined below.**

### Fundraising / Philanthropy

The Philanthropy Sub-committee was established to coordinate the implementation of a multi-tiered fundraising strategy to support the HBT's strategic objectives, and to move from an over-dependence on grant funding. This is a vital step in the lifespan of the organisation and will allow the HBT to broaden its funding base by focusing on very detailed and specific projects, assist in building public awareness of the heart failure prevention message and help educate those most at risk. It is our intention to work to create a sustainable business model that allows the charity to grow and develop so that it can continue to spread its life-saving prevention message nationally and internationally.

### Staffing

The attraction and retention of skilled staff remains both a challenge and a risk to the charity as it is unable to provide the extensive packages of public service, academic or private clinical institutions. To overcome this, the HBT seeks to create a learning environment where staff can be mentored and encouraged to excel in their chosen scientific field supported by industry leaders.

### GDPR Compliance

Within the research environment, GDPR compliance and maintaining patient confidentiality remain critical components to the professional ethos of the organisation. Failure to instil the highest level of data security is a major risk to all clinical research organisations. This remains a major ongoing priority for the HBT. Strict procedures assist us to support this objective. All documentation produced for use within the

HBT goes through a rigorous ethical review by St. Vincent's Hospital Ethics Committee in advance of implementation. All patients seen through our STOP-HF programme or partaking in our research programmes are consented in advance of any clinical discussions.

#### Pandemics

In 2020, the HBT was challenged with the risk of the Covid-19 pandemic. This presented a very significant risk for the HBT and its employees as well as its patients who are described as 'vulnerable'. The risk was well managed by the ELT and employees of the HBT working in partnership with its patients, GPs, St Vincent's University Hospital, St Michael's Hospital, UCD and with the support of the HSE and the Department of Health (DoH). This risk reduced with the excellent Department of Health vaccination and prevention programme and as restrictions were lifted by the Government, remained low in 2023. The HBT continues to work in line with DoH guidelines to ensure the safety and well-being of all our patients and employees as well as our key stakeholders.

#### Cyber Crime

The 2021 cyber-attack on the HSE was a challenging time as it caused major disruption in healthcare delivery. This presented a new challenge to the HBT as our electronic communications with both St Michael's Hospital and St Vincents University Hospital were interrupted, and access to hospital based records was impossible. Our own database and email communications were not adversely affected, and we introduced additional cyber protection and remote backing-up of our database and email.

## 5. PRINCIPAL RISKS AND UNCERTAINTIES (CONT.)

### **Governance Oversight and Risk Management**

The HBT has an Audit, Risk and Governance Sub-Committee (ARGSC) with Board member Rosemary Ryan as Chairperson during 2023, to oversee the governance functions and report on its effectiveness to the Board.

The ARGSC has been focused on the management of all organisational risks that could prevent the demonstration of good governance and it met on 5 occasions during 2023. The following policies and statements were approved by the ARGSC and adopted by the Board during 2023:-

- » Incident Reporting, adopted February 2023
- » Sustainability Statement, August 2023
- » Governance Statement, August 2023
- » Equality, Diversity, Inclusion Statement, August 2023

These policies and statements along with those adopted since 2021 will provide guidance regarding the management of risk to support the achievement of our strategic objectives, protect staff and business assets and ensure financial sustainability. They remove any ambiguity around best practice and support the charity in achieving its goals whilst providing a framework to manage risks that may affect patient care or the continuity of the business.

The HBT conducts an Audit of Effectiveness for the Board and Sub-committees. This is a self-assessment desk exercise which the General Manager undertakes on a quarterly basis and presents to the ARGSC for review and presentation to the Board. It covers the following areas:-

1. Advancing the Charitable Purpose
2. Integrity
3. Leading People
4. Exercising Control
5. Working Effectively
6. Being Accountable and Transparent

It is envisaged that an independent external audit of the Board will be conducted during 2025.

Evaluating risk management performance is critical to ensuring the reduction of risks and ultimately bolsters the operational strength of the organisation and its achievement of strategic objectives. Risk management is a continual process and in order to be truly successful, it needs to be undertaken on a constant basis. The HBT commits to reviewing the Risk Management Policy every 24 months, providing an opportunity for the Board and ELT to re-assess risks in an ever-changing environment allowing them to plan and adapt its risk management strategy accordingly.

The Risk Register has evolved in recognition of the ongoing development of the charity and it will continue to be dynamic. It continues to provide a focus for the ELT and is fluid enough to allow for its evolution in an ever-changing research environment. The Board is committed to working with the General Manager to ensure regular quarterly update and review of the risk register at each ARGSC meeting and at each Board meeting.

## 6. FUTURE DEVELOPMENTS

**The eHealth developments have been a focus of the HBT for some time but have increased in importance since the Covid-19 pandemic.**

The HBT has been working on eHealth strategies to allow interval download and review of metrics of care to aid our general practitioner colleagues to maintain optimal care in the community. We anticipate that these strategies will be implemented in the near future and will align closely with the HSE strategies for chronic disease care.

The value of the Virtual Clinic service is underlined by the expansion of the service funded by Sláintecare in our catchment area. As previously mentioned, a new HSE funded Community Hub opened in 2022 in Bray, Co Wicklow and it is a goal of the HBT to locate STOP-HF and research activity within this new facility. This will mark an exciting evolution in the innovative approach adopted by the HBT, in line with our Strategic Objectives to allow more review of our stable patients in the community without bringing them to the hospital.

The objectives and operation of the HBT have been strengthened by the overall framework of the 2022 – 2024 Strategic Objectives. The implementation of our Strategic Objectives has been overseen by the Board of the HBT, and executed by the ELT and will provide the basis for accountability for performance within the HBT. Progress on the agreed actions is monitored by the Strategic Objectives SC and reported to the Board. A full review of Strategic Objectives will be completed in 2024, with new Key Performance Indicators (KPIs) for the 2024 – 2026 period.

The Board and ELT is working closely with the St Vincent's University Hospital Management to ensure that appropriate governance arrangements are in place for HBT staff with a view to transferring our direct provision of clinical services into SVUH during 2024.



## 7. EVENTS SUBSEQUENT TO THE YEAR END

There have been no events since the balance sheet date, which necessitate revision of the figures included in the financial statements or which require inclusion of a note thereto.

## 8. POLITICAL DONATIONS

The Trust did not make any political donations during the reporting year (2022: €nil).

## 9. DIRECTORS AND SECRETARY

The names of the individuals who were directors at any time during the year ended 31 December 2023 are set out below.

- » Cristin Ryan (Chairperson)
  - » Ambrose McLoughlin
  - » Ryan Ferry (appointed March 2023)
  - » Charlie Hardy (appointed March 2023)
  - » Karen Maclaughlin (appointed November 2023)
  - » Rosemary Ryan
  - » Raymond Dolan
  - » Mary Ryder
  - » Anthony Reilly
  - » Rob Corbet (retired June 2023)
  - » Francis Lynch (retired June 2023)
- » Ken McDonald acted as Company Secretary throughout the year.

## 10. ACCOUNTING RECORDS

The measures that the directors have taken to secure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of the accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The accounting records are held at the company's business premises, 51 Bracken Road, Sandyford Business Park, Dublin 18.

## 11. STATEMENT ON RELEVANT AUDIT INFORMATION

In the case of each of the persons who are directors at the time this report is approved in accordance with Section 332 of the Companies Act 2014:

- (a.) so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- (b.) 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 statutory auditors are aware of that information.

## 12. AUDITORS

Forvis Mazars, Chartered Accountants and Statutory Audit Firm, have expressed their willingness to continue in office in accordance with the provision of Section 383(2) of the Companies Act 2014.