



Trustees' Annual Report for the period

From 01-04-2022 **Period start date**
To 31-03-2023 **Period end date**

Charity name: Bournemouth Heart Club

Charity registration number: 1006725

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The Association is established for the relief or prevention of sickness amongst persons with or at risk of cardiovascular disease, and for the rehabilitation of those who have undergone therapeutic cardiovascular intervention or whom have chronic debilitating disease.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>The Club was initially established to provide regular exercise sessions and education regarding healthy lifestyle habits amongst persons who have suffered from heart attacks or who have undergone heart surgery or procedures. This was later extended to the rehabilitation of patients who have undergone angioplasty, or who are dealing with heart failure and in 2022 further extended to include a range of other chronic debilitating diseases such as Diabetes and Chronic Obstructive Pulmonary Disease (COPD).</p> <p>The Heart Club's activities take place in a purpose-built facility housing two gymnasiums, changing rooms, members' lounge and office accommodation.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The Trustees have paid due regard to the guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>When the Club moved into their present building in September 1996 there were 405 members and 9 exercise sessions each week.</p> <p>From a pre-pandemic high of 1,500 members, by March 2022 we had 695 members, 443 who exercised regularly.</p> <p>There has been steady growth since then to 797 members with 508 members regularly exercising & choosing from 36 sessions per week by March 2023.</p> <p>In 2022-23, we also undertook the following activities to drive up membership:</p> <p>Trialled new pathways with UHD e.g. diabetes, respiratory, UHD staff scheme etc</p> <p>Developed links to Social Prescribers through GPs</p> <p>Promoted the Keep Well Scheme at every opportunity.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

<p>Review of the charity's financial position at the end of the period</p>	<p>Para 1.21</p>	<p>At 31st March 2023, Investments, Bank and Building Society savings accounts and current account balances plus cash in hand totalled £910,860 (2022 £991,351). After paying creditors the sum of £17,341 (2022 - £11,409), there remains £893,519 (2022 - £979,942) for the purposes prescribed in the Constitution.</p>
<p>Statement explaining the policy for holding reserves stating why they are held</p>	<p>Para 1.22</p>	<p>To continue to maintain a designated, but not restricted, fund which is in place to cover the potential costs of replacing exercise equipment, and any repairs to the structure of the Heart Club building which are anticipated to be necessary. Included in this fund is the cost of the lease extension which will be written back to reserves over the period of the lease. The levels of these reserves and policies behind them are reviewed annually by the Trustees ahead of the Club's AGM.</p>
<p>Amount of reserves held</p>	<p>Para 1.22</p>	<p>Undesignated General Fund of £409,472 to help fund the day-to-day operating costs of the Club and, in particular, to provide the financial headroom that is required whilst rebuilding the club's ongoing incomes following Covid.</p> <p>The Designated Property Repair and Replacement Fund of £400,000 is a designated, but unrestricted fund set aside by the Trustees in order to enable monies to be available to help to meet the possible financial burden at the end of the current building lease.</p> <p>A Designated Equipment Replacement Fund of £100,000 is a designated, but unrestricted fund set aside by the Trustees as funds for the cyclical replacement of exercise equipment.</p> <p>The Lease Fund of £549,956 is a designated, but unrestricted fund set aside by the Trustees to address the amount of funds represented by the Lease of the Heart Club.</p> <p>The Hardship Fund of £3,250 is a designated, but unrestricted fund set aside by the Trustees in order to support individuals who would benefit from our services but who are unable to fund themselves.</p>

Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		The Constitution of the Bournemouth Heart Club was registered with the Charity Commission in December 1991.
Type of governing document (trust deed, royal charter)	Para 1.25	The Constitution was revised and adopted by the Bournemouth Heart Club on 13th June 2002, and subsequently revised on 9th August 2010, 25th July 2013, 24th July 2014, 20th July 2017, 24th February 2022.
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	The club is an Unincorporated Association.
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	<p>Only members of the Association shall be eligible to serve as Honorary Officers.</p> <p>Honorary Officers must be nominated and seconded by members of the Association in writing and the nominations must be in the hands of the Manager of the Association at least 42 days before the Annual General Meeting so that all necessary enquiries can be made regarding the suitability of nominees.</p> <p>Should nominations exceed vacancies, election shall be by ballot.</p> <p>The details of all persons nominated for an Honorary Officer position shall be displayed on the Association's notice boards at least one month before the Annual General Meeting.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	Bournemouth Heart Club
Other name the charity uses	None
Registered charity number	1006725
Charity's principal address	Royal Bournemouth Hospital (F10) Castle Lane East Bournemouth Dorset BH7 7DW

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	John Slade	Chairman	From 15 Sept 2022	Trustee since 2015
2	Colin Peter Wardell	Trustee		Appointed 24 February 2022
3	Jeffrey Osment	Trustee		Appointed 24 February 2022
4	Sue Strassheim	Trustee		Appointed 24 February 2022
5	Nigel Priest	Treasurer		Appointed 24 February 2022
6	Graham Flexman	Secretary		Trustee since 2018
7	Julia Baker	Trustee		Trustee since 2019
8	Nick Morgan	Former Chairman	Resigned 15 Sept 2022	
9	Chris Marshall	Trustee	Resigned 15 Sept 2022	
10	Vacancy	President		

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

All Trustees (except the President) are elected at the AGM by the members of the Bournemouth Heart Club for a three-year term of office. The President is elected by the Trustees. Past President and Founder, Dr Adrian Rozkovec will serve the Trustees in a co-opted advisory role. The policy and general management of the affairs of the Club are directed by a Trustees Committee comprising the Trustees, the Joint General Managers (Ms Caroline Marshall and Mr Sam Panton) and their duties include attending meetings of the Trustees Committee.

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

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Full name(s)

John Slade	Graham Flexman
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Position (eg Secretary,
Chair, etc)

Chairman	Secretary
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Date

15 January 2024

BOURNEMOUTH HEART CLUB
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

BOURNEMOUTH HEART CLUB

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr John Slade (Chairman) Mr Nigel Priest (Treasurer) Mr Graham Flexman MBA MSc DMS CiLCA (Secretary) Mr Peter Wardell Mrs Susan Strassheim Mr Jeff Osment Mrs Julia Baker	(Re-elected 15 September 2022)
Patron	Mr Graeme Souness	
Charity number	1006725	
Principal address	Royal Bournemouth Hospital (F10) Castle Lane East Bournemouth Dorset BH7 7DW	
Independent examiner	Hill Osborne Tower House Parkstone Road Poole Dorset BH15 2JH	

BOURNEMOUTH HEART CLUB

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BOURNEMOUTH HEART CLUB

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report and accounts of the charity for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The objects of the Club, as stated in its Constitution, are the relief or prevention of sickness amongst persons with or at risk of cardiovascular disease, and for the rehabilitation of those who have undergone therapeutic cardiovascular intervention or whom have chronic debilitating disease.

The Club was initially established to provide regular exercise sessions and education regarding healthy lifestyle habits amongst persons who have suffered from heart attacks or who have undergone heart surgery or procedures. This was later extended to the rehabilitation of patients who have undergone angioplasty, or who are dealing with heart failure and in 2022 further extended to include a range of other chronic debilitating diseases such as Diabetes and Chronic Obstructive Pulmonary Disease (COPD).

The Heart Club's activities take place in a purpose-built facility housing two gymnasiums, changing rooms, members' lounge and office accommodation.

When the Club moved into the present building in September 1996 there were 405 members and 9 exercise sessions each week. From a pre-pandemic high of 1500 members, by March 2022 we had 695 members, 443 who exercised regularly. There has been steady growth since then to 797 members with 508 members regularly exercising & choosing from 36 sessions per week by March 2023.

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

BOURNEMOUTH HEART CLUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Activities and actions undertaken by the Trustees and Management during the year 2022 to 2023 include:

- Initiated a review of the Club's finances and members exercising behaviour. We concluded that with the existing Pay per Visit pricing structure all members would need to exercise 2 times a week to generate the level of income to support operational costs.
- We ran a campaign called "The Power of Two" based on the nationally recommended 150 minutes of exercise each week which would equate to 2 sessions per member per week. The message did not produce the response we hoped for.
- Held a planning meeting resulting in a proposed change to a subscription based membership of monthly payment by Direct Debit rather than the existing Pay per Visit which would produce a consistent and predictable cash flow. When this change was communicated to the membership there was some resistance by existing members. A compromise was reached with existing members allowed to continue as PPV at an increased rate per session. All other members would transfer to monthly DD with all new members only offered monthly DD.
- Migrated Sportsoft (our Customer Support System) to a cloud based version to increase capability and enable DD functionality to be implemented on 01/04/23.
- Undertook the following activities to drive up membership:
 - Trialled new pathways with UHD e.g. diabetes, respiratory, UHD staff scheme etc;
 - Developed links to Social Prescribers through GP's;
 - Promoted the Keep Well Scheme at every opportunity.
- Engaged with Local Radio, Local Newspapers and Magazines and had a TV slot on BBC South.
- Held a sponsored event in UHD Bournemouth atrium with support from our Patron Graeme Souness. The proceeds raised allowed the creation of a Hardship Fund to support individuals who would benefit from our services but who are unable to fund themselves.
- Fund raising activities were resumed and expanded by a dedicated Trustee these included well-attended monthly quizzes, talks to local groups, contacts with Rotary groups and Probus groups and many others.
- Improved Financial information through:
 - Migrating accounts from cash based local system to a proprietary accounting system (SAGE) ensuring ongoing resilience and consistent accounting practice;
 - Implemented budgets for income and expenditure for 22-23;
 - Introduced Key Performance measures for 22-23.
- Built closer working relationship with UHD Estates and Finance Teams.
- Cardio Rehab courses are now approaching normal and is our primary pathway for new members to the club.
- Nick Morgan retired as Chairman in 2022 after 10 years service as Trustee, and Chairman in recent years. The Club would like to express thanks to Nick for his considerable contribution over this time, in particular, his lead in negotiating an extension to our lease to 2046.

BOURNEMOUTH HEART CLUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Financial review

At 31st March 2023, Investments, Bank and Building Society savings accounts and current account balances plus cash in hand totalled £910,860 (2022: £991,351). After paying creditors the sum of £17,340 (2022: £11,409), there remains £893,520 (2022: £979,942) for the purposes prescribed in the Constitution.

The Trustees believe that the financial priorities of Bournemouth Heart Club are :-

1. To reverse, or at least minimize, the pattern over previous financial years of depletion of reserves due to shortfalls of income over expenditure within a 2 to 3 year timescale.
2. To safeguard its medium and long-term future, in view of the commitments within the lease with University Hospitals Dorset recently extended to 2046,
3. To grow the membership of the Club through proven pathways of recruitment that attract individuals who recognise the importance and value of regular exercise to themselves.

To achieve these objectives our strategy is :-

1. To implement a change in membership payment structure from 1st April 2023 from pay per visit to monthly direct debit with the aim of providing more certain and regular incomes such that the staff costs of the Club may be met from these subscriptions within 2 to 3 years.
2. To continue to maintain a designated, but not restricted, fund which is in place to cover the potential costs of replacing exercise equipment, and any repairs to the structure of the Heart Club building which are anticipated to be necessary. Included in this fund is the cost of the lease extension which is being written back to reserves over the period of the lease. The levels of these reserves and policies behind them are reviewed annually by the Trustees ahead of the Club's AGM. The Designated Fund previously held for the development of Prevention has been released to General funds as this activity has been consolidated into business as usual. Likewise, the Fund held for Parking Deposits has been judged to no longer be required following a communication to members affected offering them an opportunity to claim any deposits owing.
3. To continue to maintain an undesignated General Fund to help fund the day to day operating costs of the Club and, in particular, to provide the financial headroom that is required whilst we rebuild ongoing incomes.
4. To use all resources available to us to promote the proven pathways for recruiting membership, in particular Cardiac Rehabilitation and the Keep Well Scheme.
5. To continue to build a good working relationship with the Estates and Finance communities of University Hospitals Dorset to ensure that they, and ourselves, are in a position to comply with the financial provisions of the lease agreement.

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that processes and procedures are in place to mitigate exposure to the major risks.

Activities and actions planned to be undertaken by the Trustees and Management during the year 2023 to 2024 will include:

- Roll out DD Membership scheme and processes.
- Review new pathways for membership and decide which to focus on and develop.
- Implement budgets for income and expenditure for 23-24 to improve management of the Club and its finances. Devolve responsibility and accountability to Management Team.
- The new version of Sportsoft will be exploited to support development of new functionality e.g. web based booking, exercise session management, wait list management, improved management reports, marketing information, etc.
- Recruit additional Trustees to make up the full complement.

BOURNEMOUTH HEART CLUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Activities and actions planned to be undertaken by the Trustees and Management during the year 2023 to 2024 (continued)

- Explore new initiatives for fund raising.
- Develop Social Membership and associated activities.
- Initiate a planning session to identify and prioritise future developments.
- Improve communication between the Trustees, Management and Members.
- Review and update the Keep Well brochure and display banners to make them more attractive and informative.
- Review Keep Well scheme pricing model to bring in line with new payment scheme.
- Develop more communication avenues to broadcast the BHC message.
- Review management structure and staffing necessary to support growth plans.
- Develop processes to access and control the Hardship Fund.
- Due to the change in membership structure, we will review how we record and report ongoing membership numbers.

Structure, governance and management

The Constitution of the Bournemouth Heart Club was registered with the Charity Commission in December 1991. The Constitution was revised and adopted by the Bournemouth Heart Club on 13th June 2002, and subsequently revised on 9th August 2010, 25th July 2013, 24th July 2014, 20th July 2017 and 24th February 2022. The Club is an unincorporated Association.

The Trustees who served the charity during the year were:

Mr Nick Morgan	(Resigned 15 September 2022)
Mr John Slade (Chairman)	
Mr Nigel Priest (Treasurer)	
Mr Graham Flexman MBA MSc DMS CiLCA (Secretary)	
Mr Peter Wardell	
Mrs Susan Strassheim	
Mr Chris Marshall MRAeS	(Resigned 15 September 2022)
Mr Jeff Osment	
Mrs Julia Baker	(Re-elected 15 September 2022)

All Trustees (except the President) are elected at the AGM by the members of the Bournemouth Heart Club for a three-year term of office. The President is elected by the Trustees. Past President and Founder, Dr Adrian Rozkovec will serve the Trustees in a co-opted advisory role. The policy and general management of the affairs of the Club are directed by a Trustees Committee comprising the Trustees, the Joint General Managers (Ms Caroline Marshall and Mr Sam Panton) and their duties include attending meetings of the Trustees Committee.

Mr Panton has tendered his resignation as he is emigrating to New Zealand and will leave the club in October 2023. The Trustees are reviewing the management structure and it is planned that appointments will be made during the last quarter of 2023.

BOURNEMOUTH HEART CLUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The building is owned by the University Hospitals Dorset NHS Trust (UHD) and leased to the Club, there is liaison through a separate Management Committee, which meets several times each year and comprises:

- The Trustees of the Heart Club
- A Non-executive Director of UHD
- An Executive Director of UHD.


By mutual agreement no meetings were held during 2022-23, however regular meetings between nominated Trustees (supported by the management team) and senior managers in UHD Finance and Estates have taken place resulting in a much improved relationship between both parties working towards an agreed understanding and correct implementation of the lease agreement.

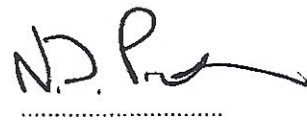
Due to the current development of The Royal Bournemouth Hospital, agreement was reached with UHD to consolidate our 2 carparks into one with 52 spaces beside the 'Tops' Nursery and retaining 4 designated spaces in front of the club building therefore providing the 56 places agreed under the lease.

Independent Examiner

The Trustees have requested that Hill Osborne carry out an independent examination in accordance with the Charity's Constitution.

Signed on behalf of the Trustees Committee


.....
Mr John Slade
Chairman
Dated: 14/9/23


.....
Mr Nigel Priest
Treasurer
14/9/23

BOURNEMOUTH HEART CLUB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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.

BOURNEMOUTH HEART CLUB

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BOURNEMOUTH HEART CLUB

I report to the Trustees on my examination of the financial statements of Bournemouth Heart Club (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Lucia Ball

L. Ball, BSc FCA
Hill Osborne
Chartered Accountants

Tower House
Parkstone Road
Poole
Dorset
BH15 2JH

Dated: ...15th September 2023

BOURNEMOUTH HEART CLUB

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £	Total 2022 £
<u>Income from:</u>					
Donations and legacies	3	22,735	-	22,735	20,223
Charitable activities	4	149,778	-	149,778	166,738
Activities for generating funds - sales of books, shirts, raffles etc.,	5	19,197	-	19,197	6,986
Investments	6	4,008	-	4,008	3,484
Total income		195,718	-	195,718	197,431
<u>Expenditure on:</u>					
Costs of generating funds	7	1,320	-	1,320	920
Charitable activities	8	277,473	-	277,473	307,599
Total resources expended		278,793	-	278,793	308,519
Net gains/(losses) on investments	13	(27,871)	-	(27,871)	22,539
Net outgoing resources before transfers		(110,946)	-	(110,946)	(88,549)
Gross transfers between funds	21	35,676	(35,676)	-	-
Net movement in funds		(75,270)	(35,676)	(110,946)	(88,549)
Fund balances at 1 April 2022		484,742	1,088,882	1,573,624	1,662,173
Fund balances at 31 March 2023		409,472	1,053,206	1,462,678	1,573,624

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

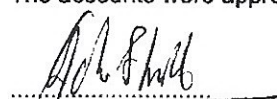
BOURNEMOUTH HEART CLUB

BALANCE SHEET

AS AT 31 MARCH 2023

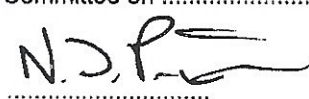
	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	14		551,606		578,062
Current assets					
Stocks		1,445		3,675	
Debtors	15	16,107		11,945	
Investments	16	687,608		875,255	
Cash at bank and in hand	17	223,252		116,096	
			928,412		1,006,971
Creditors: amounts falling due within one year	18	(17,340)		(11,409)	
Net current assets			911,072		995,562
Total assets less current liabilities			1,462,678		1,573,624
Income funds					
<u>Unrestricted funds</u>					
Designated funds	21	1,053,206		1,088,882	
General unrestricted funds		409,472		484,742	
			1,462,678		1,573,624
			1,462,678		1,573,624

The accounts were approved by the members of the Committee on



Mr John Slade
Chairman

Signed on behalf of the Committee



Mr Nigel Priest
Treasurer

14/9/23

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is received by way of membership subscription, exercise fees, donations, gifts, legacies and fund-raising activities.

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Membership subscriptions are included in the accounts in full on the date of receipt.

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

1.5 Resources expended

The salaries included within Charitable Activities relate to exercise staff. Within the heading of Office and Centre Costs are included office and administration staff salaries. These staff members spend a proportion of their time in dealing with charitable activities of the Heart Club in relation to membership and exercise classes. However it is impracticable to accurately apportion these costs between specific Charitable Activities and Office Centre Costs and therefore the total costs are shown under the heading Office and Centre Costs.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life. These rates were as follows;

Lease	25 years straight line
Exercise and cardiac equipment	4 years straight line
Fixtures and fittings	4 years straight line
Office equipment	4 years straight line
IT equipment	3 years straight line
Tablets and mobile phones	2 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Heart Club Facilities

Bournemouth Heart Club does not own the completed building but has a lease for 25 years at a peppercorn rent from September 1996 to 2021. In 2010 negotiations were concluded to extend the lease for a further 25 years to 2046. As part of this agreement a capital transfer of £592,000 was made from the Club to the Royal Bournemouth and Christchurch Hospital NHS Trust as a payment in advance (index linked) to cover the cost of the extension from 2021 to 2046. The cost of the lease in Tangible Fixed Assets relates to the cost of the lease of the property for the benefit of the Club from 2021 to 2046. The cost of the lease therefore is being written off in the twenty-five year period from 2021 to 2046. Items of moveable equipment and furnishings are capitalised and shown as part of fixed assets of Bournemouth Heart Club.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stock comprises stamps, car parking fobs and locker tokens and are stated at the lower of cost and estimated selling price less costs to complete and sell, after making allowance for obsolete and slow moving items.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Other investments

Other investments comprise call deposits with original maturities of more than three months.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Donations and gifts	18,807	12,738
Legacies receivable	3,928	7,485
	<u>22,735</u>	<u>20,223</u>
Donations and gifts		
General donations	8,720	7,771
Gift aid	3,647	3,547
Car parking deposits released to Bournemouth Heart Club	5,015	(20)
Car parking fees (non-returnable)	1,425	1,440
	<u>18,807</u>	<u>12,738</u>

4 Charitable activities

	2023 £	2022 £
Membership subscriptions and exercise fees	93,028	87,145
Membership subscriptions and exercise fees - Keep Well	16,415	6,885
Membership subscriptions and exercise fees - Respiratory	971	-
Membership subscriptions and exercise fees - Diabetes	63	-
Car Park Fobs - Rehab	3,210	-
Car Park Fobs - Keep Well	630	-
Car Park Fobs - Respiratory	75	-
Diabetes Grant	6,880	-
Health Assessments	190	60
Furlough Grants	-	41,371
Furlough Grants - Prevention	-	1,546
Long Covid	-	5,609
RBCH Trust - reimbursed	22,887	24,122
UHD - 50% Staff Contribution	250	-
UHD - Gym Hire	5,179	-
	<u>149,778</u>	<u>166,738</u>

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Activities for generating funds

- sales of books, shirts, raffles etc.,

	2023	2022
	£	£
Just Giving	6,011	-
Triathlon - Caroline Croucher	575	-
Easy Fund Raising	15	34
Raffles	1,327	959
Live As You Give	-	20
Heart 2 Heart Cycle	3,220	-
Snowball Lunches	150	-
Locker Tokens	7	15
Quiz	1,885	-
Commission from BHC Merchandise	171	-
100 Club	2,352	2,376
Water	339	150
BH Coastal Lottery	1,811	2,084
Much Loved	168	156
Amazon Smile	352	427
PayPal Giving	-	244
Purple Patch	52	186
Other items	762	335
	<u>19,197</u>	<u>6,986</u>

6 Investments

	2023	2022
	£	£
Other investment interest receivable	<u>4,008</u>	<u>3,484</u>

7 Costs of generating funds

	2023	2022
	£	£
<u>Costs of generating donations and legacies</u>		
100 Club	1,300	900
Lottery licence	20	20
	<u>1,320</u>	<u>920</u>

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Charitable activities

	2023	2022
	£	£
Exercise staff costs	115,250	134,059
Office staff costs	58,366	64,211
Office and centre costs	58,728	72,474
Prevention staff costs	4,917	4,668
Cleaning staff costs	21,717	21,580
Employers National Insurance	8,149	-
	<hr/>	<hr/>
	267,127	296,992
	<hr/>	<hr/>
Share of governance costs (see note 10)	10,346	10,607
	<hr/>	<hr/>
	<u>277,473</u>	<u>307,599</u>

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Office and centre costs

	2023	2022
	£	£
Insurance	4,425	4,747
Staff recruitment costs	-	250
Advertising - new website (promotional video 2021)	-	6,120
Advertising - leaflets	327	120
Minor exercise equipment	316	308
Bank interest paid	19	-
Advertising/ leaflets - Keep Well	-	200
Exercise equipment maintenance	937	225
Air conditioning maintenance	(45)	640
Website maintenance	-	84
Sportsoft software	864	-
Zoom software	143	-
Telephone	219	351
Printing, postage and stationery	1,178	756
Bank charges	195	148
Equipment hire - card machine	441	230
EVO charges	891	725
Rates	3,219	4,332
Repairs and maintenance	3,255	(297)
New car park fobs	2,530	1,305
Car park fobs refunds	45	-
Car park fobs refunds - Rehab	870	-
Cleaning	1,070	633
Depreciation - exercise and cardiac equipment	420	9,594
Depreciation - office equipment and fixtures & fittings	4,391	9,346
Depreciation - lease	23,911	23,911
IT maintenance and support	5,038	5,963
Payroll software	293	308
Minor office equipment	-	321
Locker tokens	8	15
Staff refreshments	42	10
Staff Christmas gifts	113	86
Travel costs	5	-
Staff training	925	700
DBS checks for trustees	-	300
Refreshments for members	855	362
Staff uniforms	1,483	16
Sundry costs	345	665
	<u>58,728</u>	<u>72,474</u>

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

10 Support costs

	Support costs £	Governance costs £	2023 £	2022 £	Basis of allocation
Independent examination	-	2,700	2,700	2,800	Governance
Legal and professional	-	3,349	3,349	3,233	Governance
Bookkeeping fees	-	4,297	4,297	4,574	Governance
	<u>-</u>	<u>10,346</u>	<u>10,346</u>	<u>10,607</u>	
Analysed between Charitable activities	-	10,346	10,346	10,607	
	<u>-</u>	<u>10,346</u>	<u>10,346</u>	<u>10,607</u>	

11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, or were paid any expenses during the year.

12 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Full time equivalent	<u>7.85</u>	<u>8.53</u>

There were no employees whose annual remuneration was £60,000 or more.

13 Net gains/(losses) on investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Revaluation of investments	<u>(27,871)</u>	<u>22,539</u>

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Tangible fixed assets

	Lease	Exercise and cardiac equipment	Fixtures and fittings	Office equipment	Total
	£	£	£	£	£
Cost					
At 1 April 2022	597,778	48,894	43,801	4,411	694,884
Additions	-	1,680	-	586	2,266
At 31 March 2023	597,778	50,574	43,801	4,997	697,150
Depreciation and impairment					
At 1 April 2022	23,911	48,894	39,782	4,235	116,822
Depreciation charged in the year	23,911	420	4,019	372	28,722
At 31 March 2023	47,822	49,314	43,801	4,607	145,544
Carrying amount					
At 31 March 2023	549,956	1,260	-	390	551,606
At 31 March 2022	573,867	-	4,019	176	578,062

15 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Gift aid receivable	3,642	3,537
RBCH Trust	1,695	3,539
Prepayments and accrued income	9,450	4,869
UHD	1,320	-
	16,107	11,945

16 Investments

	2023	2022
	£	£
Close Brothers Treasury	-	70,000
Shawbrook Bank	-	75,000
Cambridge & Counties Bank	83,356	82,530
United Trust Bank	75,000	60,000
Nationwide Building Society	-	30,686
Yorkshire Building Society	5,210	5,126
Investec Wealth & Investment Portfolio	285,868	297,403
Quilter Plc Portfolio	238,174	254,510
	687,608	875,255

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

17 Cash at bank and in hand

	2023	2022
	£	£
HSBC Treasury account	88,077	15,796
HSBC Savings account	132,721	100,003
EVO account	470	-
Cash in hand	1,984	297
	<u>223,252</u>	<u>116,096</u>

18 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	2,907	2,261
Deferred income	7,235	-
Trade creditors	3,559	-
Other creditors	-	5,015
Accruals	3,639	4,133
	<u>17,340</u>	<u>11,409</u>

19 Deferred income

	2023	2022
	£	£
Arising from Exercise fees	7,235	-
	<u>7,235</u>	<u>-</u>

20 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £2,909 (2022- £2,521) and is included in staff costs.

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

21 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	Balance at 1 April 2021	Transfers	Balance at 1 April 2022	Transfers	Balance at 31 March 2023
	£	£	£	£	£
Designated Property Repair and Replacement Fund	400,000	-	400,000	-	400,000
Designated Equipment Replacement Fund	100,000	-	100,000	-	100,000
Designated Parking Deposits Fund	5,075	(60)	5,015	(5,015)	-
Lease Fund 2021-2046 (Prepaid 2010)	597,778	(23,911)	573,867	(23,911)	549,956
Designated Keep Well Fund	10,000	-	10,000	(10,000)	-
Designated Hardship Fund	-	-	-	3,250	3,250
	<u>1,112,853</u>	<u>(23,971)</u>	<u>1,088,882</u>	<u>(35,676)</u>	<u>1,053,206</u>

The Designated Property Repair and Replacement Fund is a designated, but unrestricted fund set aside by the Trustees in order to enable monies to be available to help to meet the possible financial burden at the end of the current building lease.

The Designated Equipment Replacement Fund is a designated, but unrestricted fund set aside by the Trustees as funds for the cyclical replacement of the exercise equipment.

The Designated Parking Deposits Fund was a designated, but unrestricted fund set aside by the Trustees as funds held on behalf of members for car park access passes refundable to members on cessation of membership. This fund has now been consolidated into the general funds after the members were given the option to claim the refunds.

The Keep Well Fund was a designated, but unrestricted fund set aside by the Trustees for starting up the Keep Well scheme. This has now been fully utilised and consolidated back into the general funds.

The Lease Fund is a designated, but unrestricted fund set aside by the Trustees in order to recognise the amount of funds represented by the Lease of the Heart Club.

The Hardship fund is a designated, but unrestricted fund set aside by the Trustees in order to support individuals who would benefit from our services but who are unable to fund themselves.

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

22 Analysis of net assets between funds

	Unrestricted funds 2023 £	Designated funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Designated funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	1,650	549,956	551,606	4,195	573,867	578,062
Current assets/(liabilities)	407,822	503,250	911,072	480,547	515,015	995,562
	<u>409,472</u>	<u>1,053,206</u>	<u>1,462,678</u>	<u>484,742</u>	<u>1,088,882</u>	<u>1,573,624</u>

23 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

BOURNEMOUTH HEART CLUB

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BOURNEMOUTH HEART CLUB

I report to the Trustees on my examination of the financial statements of Bournemouth Heart Club (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Lucia Ball

L. Ball, BSc FCA
Hill Osborne
Chartered Accountants

Tower House
Parkstone Road
Poole
Dorset
BH15 2JH

Dated: ...15th September 2023