



*Basingstoke & Alton Cardiac Rehabilitation Charity Ltd*

**Trustees' Annual Report and Unaudited Financial Statements**

**for the year ended 31 March 2024**

**Taking fitness *to heart***

The Basingstoke and Alton Cardiac Rehabilitation Charity Ltd (Company Limited by Guarantee)

Registered Office: Cardiac Rehab Centre, Chawton Park Road, Alton, Hants GU34 1RQ

Registered in England. No. 2732756

Registered Charity No. 1013238

**Annual Report and Financial Statements for the year ended 31 March 2024**

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**Annual Report and Financial Statements for the year ended 31 March 2024**

**Registered Office**

The Basingstoke and Alton Cardiac Rehabilitation Charity Limited  
Chawton Park Road  
Alton  
Hampshire  
GU34 1RQ

**Registered Company Number**

2732756

**Registered Charity Number**

1013238

**Patron**

Sir James Scott Bt

**Directors and Trustees**

Dr Osama Alsanjari  
Mr Steve Ball - appointed 28<sup>th</sup> May 2024  
Dr Hugh J N Bethell  
Mr Hugh C Bevan - resigned 29<sup>th</sup> August 2023  
Mr Keith Burgess  
Mr Keith Charman  
Mrs Teresa Frost - appointed 27<sup>th</sup> August 2024  
Mr Dominic Gardham  
Dr Mike G Hayward - Chairman  
Ms Lisa Henshaw  
Mrs Rosemary A Lewis  
Mr Christopher V Roche - resigned 15<sup>th</sup> November 2023  
Dr Sally Turner

**C.E.O. & Company Secretary**

Sarah Quarterman

**Board of Trustees Sub-committees during reporting year**

<p><b>Governance, Finance &amp; Buildings Committee</b> Hugh Bevan – Chair to August 2023 Dr Mike Hayward Keith Burgess – Chair from September 2023 Dominic Gardham Keith Charman Sarah Quarterman</p>	<p><i>In Attendance:</i> Lynn Simpson (Finance Officer)</p>
<p><b>Income Generation Committee</b> Lisa Henshaw – Chair Rosemary Lewis Hugh Bevan to August 2023 Christopher Roche to November 2023 Dr Mike Hayward Sarah Quarterman</p>	<p><i>In Attendance:</i> Denise Ellis (Community and Events Fundraising) Laurence Stephenson (Communications) to Nov 2023 Isobel Bretherton (Communications) from Jan 2024</p>
<p><b>Service Delivery Committee:</b> Dr Hugh Bethell Dr Mike Hayward Dominic Gardham Keith Charman - Chair Sarah Quarterman Dr Sally Turner</p>	<p><i>In Attendance:</i> Dr Russell Swart (Clinical Lead) Sarah Hill (Health Programme Manager) Denise Ellis (Centre Manager) Laurence Stephenson (Communications) to Nov 2023 Isobel Bretherton (Communications) from Jan 2024</p>

Annual Report and Financial Statements for the year ended 31 March 2024

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**Advisers**

**Independent examiner and accountants**

D A Sanders BA (Hons) FCA  
Sheen Stickland  
Chartered Accountants  
2 Oriel Court  
Omega Park  
Alton  
Hampshire  
GU34 2YT

**Bankers**

HSBC  
22/24 Paddington House  
Festival Place  
Basingstoke  
Hampshire  
RG21 7LJ

TSB  
40, High Street  
Alton  
Hampshire  
GU34 1BQ

**Solicitors**

Bookers and Bolton  
88 Normandy Street  
Alton  
Hampshire  
GU34 1DH

**Human Resources Consultants**

Worknest  
Second floor  
44-46 Springfield Road  
Horsham  
West Sussex  
RH12 2PD

**Health & Safety Consultants**

HSQE Group  
Suite V2,  
Farnborough House,  
Alexandra Road,  
Farnborough,  
Hampshire  
GU14 6DQ

## Annual Report and Financial Statements for the year ended 31 March 2024

### Chairman's Statement

*Cardiac Rehab exists to improve the health of the heart and cardiovascular system of our beneficiaries. We also aim to improve strength, fitness, mobility and wellbeing. The fact that we achieve this is borne out by the statistics shown in this report. 2023-2024 saw this broadening of our remit come to fruition as we launched a new Cancer Rehabilitation Service which has received more than 40 referrals. We continue to work closely with NHS colleagues in primary and secondary care to provide an integrated pathway for all long-term conditions for which specialist medically-led exercise can provide a benefit physically and mentally.*

*Whilst we have managed to return to pre-COVID levels of exerciser numbers and attendances, restoring to a degree charitable income, the effect of recent inflation on staff and facilities costs continues to mean that fundraising is essential for the survival of the charity which has no commissioning income. However, the growth through diversification is now apparent and we have a path towards achieving sustainability which will ensure that we can continue to improve the heart health, fitness and wellbeing of hundreds more beneficiaries well into the future.*

*Between 2017 and 2023 our financial health was closely monitored and stewarded by our Treasurer Hugh Bevan, who very sadly died in September 2023 from prostate cancer. His contribution to Cardiac Rehab throughout, particularly during the COVID years, was unstinting, dedicated and deft. He was unfailingly courteous, positive, and supportive of the Board and staff alike. He is much missed by us all.*

### Our Mission

**To reduce the incidence of cardiovascular disease using medically supervised assessments with graduated and monitored exercise; to reduce frailty and so retain independence in older people; to extend the healthy lifespan (health-span) of people with underlying health conditions.**

### What we do

Cardiac Rehab provides high quality Integrated care including prevention, rehabilitation and education for patients recovering from, or at risk of, cardiac illnesses, at our purpose-built Centre in Alton. We also offer cancer rehabilitation exercise programmes and in conjunction with the Alton Community Hospital Physiotherapy department provide falls prevention classes with frailer exercisers attending the physio Falls Prevention at the Centre and graduating to our higher capability Steady & Strong classes.



Our Rehabilitation programmes take referrals from the NHS Hospital Phase 3 cardiac rehabilitation, tertiary Pulmonary rehabilitation services, cancer hospital services or primary care coordinators and long-COVID GP referrals.

Staywell primary prevention helps those at high risk (QRISK>15) of coronary heart disease to increase fitness and reduce risk factors for heart disease, through exercise. Referral is usually by GP but can be self-referred and we work closely with the A31 Primary Care Network and other GP surgeries within our catchment area.



For all referrals, we take medical history, and depending on risk factors, either Dr Russell Swart or the health programme team assess exercisers (patients) capability and functional capacity, may complete an ECG Treadmill test if there is history of cardiac or cardiovascular disease. Exercisers have a bespoke exercise programme, assigned to a class or independent exercise based on fitness level. After 20 sessions of exercise, they are re-tested and fitness levels calculated.

The Centre is open for a range of exercise sessions, both class based and independent sessions, between 8:00am – 8:00pm Monday to Thursday, 7:45am – 5:30pm Friday and 8:00am – 11:30am on Saturdays. We run an online class and an outdoor class, and non-machine based classes such as Tai Chi and Heartbeat, a movement to music class.

The Charity has also provided an office and access to our gym facilities, free of charge, for Hampshire Hospitals NHS Foundation Trust (HHFT) Cardiology Department to run its Phase 3 post-operative outpatient cardiac rehabilitation and associated doctors' clinics for a number of years. The Trustees are in discussions with HHFT concerning financial contribution for these facilities.

Annual Report and Financial Statements for the year ended 31 March 2024

Achievements and Performance for the Year

Charitable activities

In February 2023, the Board agreed the following 3-year strategy for 2023-2026:

- To have in place a sustainable funding model to match expenditure.
- To use the new Heart Rate monitoring system as a differentiator of our service to improve fitness and wellbeing outcome KPIs and add service user value to attending at the Centre
- To increase resilience by developing new referral routes for non-cardiac underlying health conditions with existing and new partners within and outside the NHS
- To position the charity through rebranding as the provider of choice for healthcare professional referral to a specialist exercise centre

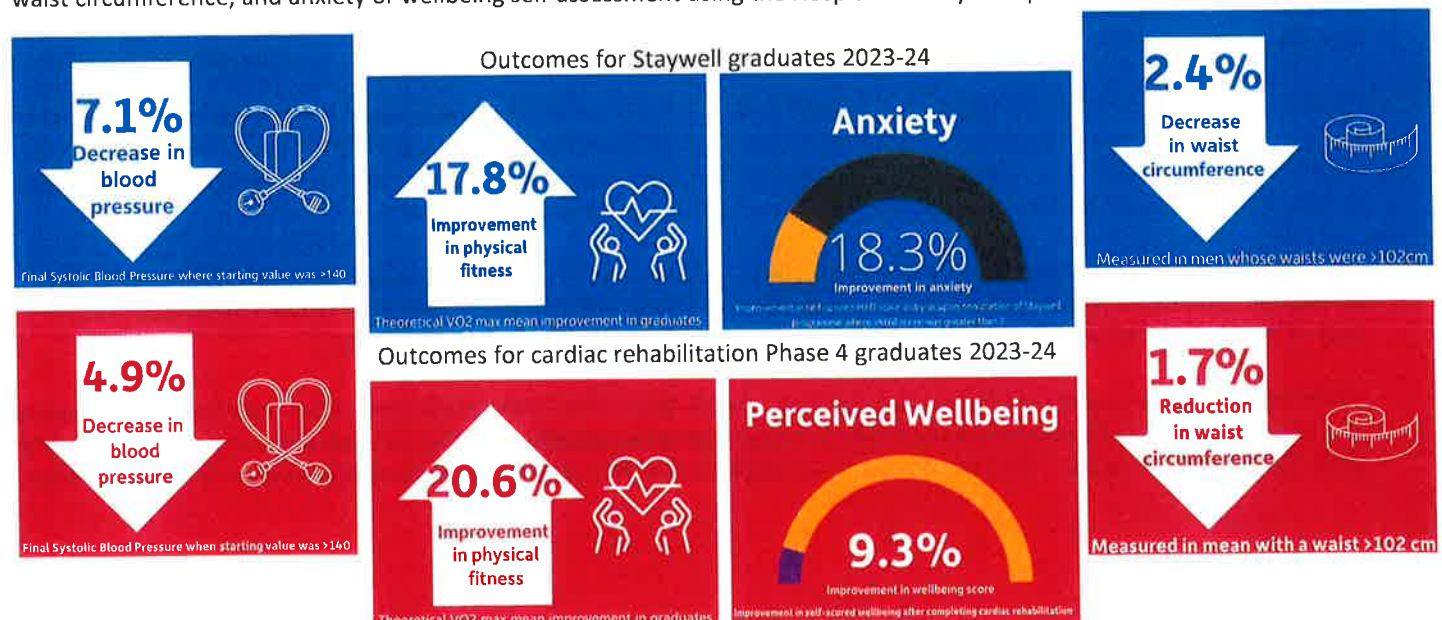
The legacy of the COVID pandemic which stripped away a significant proportion of long-term exercisers at the Centre continued to affect the financial performance in 2023-24, though the efforts of the Health Programme Team to increase referral levels began to bear fruit with attendance levels up 21% on the previous year, and at 98% of pre-COVID levels by March 2024. Whilst continuing to work closely with the A31 Primary Care Network (PCN), HHFT on CVD rehabilitation and prevention, the major development in the year was to create and launch a cancer rehabilitation programme working with cancer nursing teams at HHFT and cancer care coordinators in primary care. We were also delighted to receive a grant from MacMillan Cancer Support to enable a cohort of patients to receive a funded exercise programme. Soft-launched in August, by the year end we had received 39 referrals through both clinical and word-of-mouth referral routes.



Towards the end of the year, we were successful in receiving a grant from Hampshire County Council via Energise Me to provide an exercise programme targeted at residents in Assisted Living accommodation, running through to January 2025. This is in addition to the close cooperation with Southern Health physiotherapy team at Alton Community Hospital working on Falls Prevention which dovetails with that work. Falls Prevention received 47 referrals in the year (36: 2022-23).

In February 2024 we helped launch the Alton Stroke Support Group meeting monthly at the Centre, which has included providing an exercise programme for survivors as a result of the skills within the Health Programme Team.

We embrace an evidence-based service for which exerciser outcomes for fitness and wellbeing are at the heart of what we do. The principal measures are improvements in theoretical VO<sub>2</sub> max as a fitness measure, reduction in systolic blood pressure and waist circumference, and anxiety or wellbeing self-assessment using the Hospital Anxiety & Depression score.



**Annual Report and Financial Statements for the year ended 31 March 2024**

With the change in mission to reflect our support for long term conditions beyond cardiac, the Board began to consider how the charity could re-brand to enable stakeholders, particularly in the NHS, to understand our broadening remit, but without alienating supporters and beneficiaries – always a tricky task! We have been working with a pro-bono consultant from the Cranfield Trust and the ongoing process has been both methodical and measured as it continues.

**Operational Changes**

Whilst the formal 25<sup>th</sup> Anniversary Appeal and consequent refurbishment work concluded in 2023, we have continued to invest in the building and facilities at the Centre. Supported by Energy Alton and with grants from Councillors at East Hampshire District Council, we improved the roof insulation of the offices and replaced all of the fluorescent lights with LEDs. Heart rate monitoring and exercise standards were a focus during the year, with continuing systems improvement. Work continued to integrate event ticketing and shop purchases between the website and our CRM and improve efficiency of back-office operations.

**Fundraising**

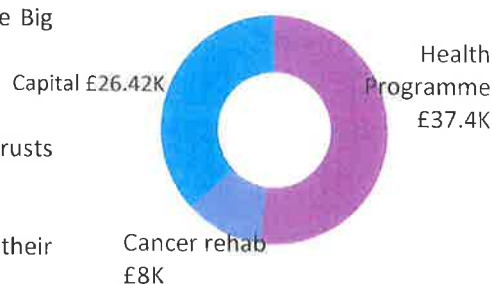
During the year we launched our ‘Fit for Future Gym’ appeal with the aim of replacing many old pieces of gym equipment which were breaking down and costly to repair, as well as air-cooling for the Lecture Room now used increasingly to deliver exercise as well as education. Support from the charity’s exercisers and supporters throughout the year continued to be superb, and the Trustees would like to record their heartfelt thanks to all those who have made donations, completed challenges and attended events, to fundraise for Cardiac Rehab and to staff and instructors for their efforts for the charity during the year. We were incredibly grateful to the many families who have requested donations to the Charity in memory of loved ones.

Funds raised towards capital expenditure to fund carbon reduction improvements in the Centre and replace gym equipment were through grant fundraising and the Big Give Christmas Challenge. Further revenue grants totalling £30,600 were also raised to support the Health Programmes Support Fund and £7,500 to support cancer rehabilitation. Our thanks to the David Family Foundation, MacMillan Cancer Support, in particular, our District and County Councillors and to many Trusts and Foundations who have supported the charity.

We are especially grateful to our Patron Sir James Scott and many Vice-Patrons for their continued support.

Other successful fundraising channels included Community Fundraising thanks to support from both Tylney Hall and Blacknest Golf Clubs, a successful range of events, especially the Annual Lecture given by Sir Paul Nurse and the Big Give Christmas Challenge, which continues to inspire our individual donors. Retail sales saw a drop in Christmas card sales but strong sales of other products leading to an 8% increase year on year.

**2023-24 Total Grant Income**



**Volunteers**

We continue to be extremely grateful to all the volunteers who support the charity through office support, fundraising support, cake baking and collection days. Thank you. Total volunteering hours amounted to 1,037 hours (2023: 759 hours).

## **Annual Report and Financial Statements for the year ended 31 March 2024**

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### **Financial Results for the Year**

The results for the year are set out in the Statement of Financial Activities on page 12.

Our aim to have a sustainable business model by the end of 2024 was undermined by the inflation levels seen which impacted both staffing and contract costs for the charity. The net outgoing resources for the year were £23,597 [2023: £63,627], largely as a result of inflationary costs continuing to impact, despite a rise of 31% in charitable income.

Income in the year was £415,289, £41,512 more than previous year, due to an improving number of exercisers. Also included in the income is the sum of £500 [2023: £500] for the servicing of the Centre's treadmill by the NHS, provided pro bono.

Expenditure increased by £1,482 to £438,886 compared to the previous year.

Restricted funds of £72,859 [2023: £56,286] were received during the year with expenditure incurred on works to reduce the Centre's carbon footprint, improve the Heart Rate Monitoring system and begin a programme of replacing our gym equipment (under 'Fit for Future Gym', above) in addition to staff training and the gym equipment service contract; totalling £77,862 [2023: £71,907]. £1,009 [2023: £40,799] was spent from the restricted funds on capital assets.

The market value of investments increased by £42,671 over the year [2023: decrease £7,822].

### **Performance of subsidiary company**

The Basingstoke and Alton Cardiac Rehabilitation Enterprises Limited remained dormant throughout the year.

### **Reserves Policy**

The Reserves Policy is reviewed annually, examining the requirements for free, unrestricted cash reserves. The Policy is to hold nine months' operating costs in reserve given the continued residual impact of COVID on the current financial operating model. Restricted funds include money for gym equipment, long-COVID rehabilitation, cancer rehabilitation and the Hampshire Active Health Programme. Funds have also been designated for further website development, other systems development, ongoing building maintenance and a fund to cover the costs of a cardiologist to lead the service and provide ECG exercise testing of high-risk patients. As at 31 March 2024 the Charity had approximately £20,122 in free cash reserves (ie non-stocks and shares), providing sufficient flexibility to cover immediate working capital requirements.

### **Investment Policy and Objectives**

Trustees review annually the Investment policy under which the Charity's long-term unrestricted and restricted investments are managed by CCLA Management Limited. Funds are held in the COIF Charities Ethical Investment Fund and the COIF Charities Fixed Interest Fund. The Trustees' policy is to achieve, over the long term, an increase in the fund's capital value, in real terms (inflation adjusted).

### **Future Plans**

We continue to work closely with NHS partners in seeking referrals or signposting for exercise but will need to address the funding gap through increased charitable income either through service provision or facilities hire to partner organisations such as HHFT. An award from the Hampshire Active Health Programme of £10,765 to encourage exercise in people living in Assisted Living settings was received after the year end, for delivery through to January 2025.

However, charitable costs have increased, and the fundraising environment continues to be tough in both grant fundraising and individual donations. As a result, we are forecasting a £22,000 loss for 2024-2025; the Trustees are confident the new business development strategy will ensure we achieve break-even by the end of 2026. Notwithstanding the budgeted loss, the Trustees are confident that the general reserves continue to be sufficient to mitigate the overall financial impact. The Charity's strategy, reserves, quality of leadership and staff team endorses the Trustees' assessment that there are no significant doubts of the Charity's ability to continue as a going concern.

This annual report and the unaudited financial statements for the year ended 31 March 2024 are presented under the Charities Act 1993, as amended by the Charities Act 2006 and the Charities Act 2011; and the Companies Act 2016 and confirm that the unaudited financial statements comply with the requirements of those Acts and the Charities SORP 2015 FRS 102 S1A.

The information on Trustees, officers and advisers on pages 2 and 3 forms part of the Trustees' Annual Report.

## **Annual Report and Financial Statements for the year ended 31 March 2024**

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### **Governance and Management**

The Basingstoke and Alton Cardiac Rehabilitation Charity Limited (Cardiac Rehab) is a company limited by guarantee and a registered charity.

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

Under the Articles of Association only members of the Company, other than the CEO, shall be appointed to the Board of Management (Trustees) of the Charity. The Trustees, acting as directors of the Company, are responsible for the accounts and the Company has charitable status for taxation purposes.

#### **Board of Trustees**

The Trustees who served during the year are given on page 2.

#### **Recruitment and Training of Trustees**

The Board undertakes a skills audit regularly and a nominations sub-committee draws up a shortlist of skills and experiences that would strengthen the performance of the Board and are in accordance with the Charity's Articles of Association. Roles are advertised internally to beneficiaries and externally, to encourage applications. Weight is also given to specific experiences and qualifications of any retiring trustees, to ensure continuity of representation of a broad skillset on the Board and connections locally and regionally. Applicants are interviewed before recommendation for appointment at a Board meeting.

A formal induction is arranged for all new trustees to ensure that they are familiar with the Charity, the way in which it operates, and the current issues which face Trustees and Management. This includes attending all Board sub-committees and visits to see exercise instruction in action and meet staff. Trustees are also encouraged to attend external training where appropriate.

#### **Organisational Management**

The Charity Trustees are legally responsible for the governance and overall direction of the Charity and delegate the day-to-day management to the CEO. The Board meets four times a year. The Charity has adopted a Governance Framework setting out the Charity's governance arrangements and the delegation of responsibilities and authorities. Detailed monitoring is carried out by three committees as set out on page 2. The Chair of Trustees attends each of the committees. The main responsibilities of each committee are:

**Governance, Finance & Buildings Committee:** to ensure compliance with all relevant legislation and the Charity's Memorandum and Articles of Association, oversee the financial affairs of Cardiac Rehab (CR) and all aspects of building and facilities management. This may include the development of policies, monitoring of compliance, monitoring and review of the advisers and service providers, discharging the Trustees' statutory duties in relation to the provision of information, governance and any audit requirements.

**Income Generation Committee:** to develop, implement and monitor strategy for income generation and fundraising for the Charity including tactics for developing new markets, stakeholder management, supporter marketing and fundraising.

**Service Delivery Committee:** to oversee all aspects of service delivery at Cardiac Rehab including liaison with partners within the NHS and the community.

#### **Risk Management**

The Board is responsible for risk management. The CEO maintains a Risk Register covering operations, health and safety, financial borrowing, charitable status, disaster planning and governance and management; mitigations are regularly reviewed, and management of risk is a routine part of all Charity activities. Mitigation action plans are reviewed at the quarterly meetings of the Board committees and a formal review of the Risk Register is conducted annually by Trustees. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

## **Annual Report and Financial Statements for the year ended 31 March 2024**

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The key controls used by the Charity include:

- formal agendas for all Committee and Board activity;
- detailed terms of reference for all Committees;
- comprehensive strategic planning, budgeting and management accounting;
- established organisational structure and lines of reporting;
- formal written policies including appropriate Health & Safety Policies in place and actively applied by staff.
- clear authorisation and approval levels.

### **Objectives and Activities**

#### ***Charitable Objectives***

The objectives, for which the Charity is established, are:

- a) The relief of persons suffering from or at risk of heart and coronary illness and other illnesses and medical conditions for which supervised exercise provides rehabilitation or effective intervention by the provision and maintenance of a Cardiac Rehabilitation Unit and other relevant services.
- b) The education and assistance of such persons so to develop their understanding of the nature of actual and potential medical conditions particularly heart disease; education in how to avoid the onset or recurrence thereof, and the role of diet, exercise and lifestyle choices so that their conditions of life may be improved.
- c) The promotion of research into the causes and treatment of heart and coronary illness and other medical conditions, and the publication of the useful results of such research.
- d) The promotion of changes to lifestyles that help to achieve healthier living.

Accounting policies adopted in achieving these objectives are as set out in note 2 to these financial statements. There have been no material changes in these policies.

#### ***Significant activities***

The principal activities of the Charity continue to be the pursuit of the four objectives laid out above, making use of the Charity's purpose-built centre on a site leased from East Hampshire District Council adjoining Alton Sports Centre.

#### **Statement on Public Benefit**

The Trustees have complied with their duty in section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

It is well accepted that the use of exercise and health education is effective for both cardiac rehabilitation and the primary prevention of heart disease. Both are encouraged by the NHS to meet the national public health agenda. In the Charity's locality there is no public-sector provision, or funding, similar to the service offered by the Charity. Accordingly, the Trustees are clear that the Charity's services are provided for the public benefit.

The services that the Charity provides to individuals suffering from, or at risk of, heart and coronary illness and are available to all who wish to use them, provided that (a) they are referred to the Charity by a doctor or other health professional as meeting the appropriate medical health or condition criteria; and (b) they are aged 18 years or more (as dealing with such health conditions in minors requires more specialist facilities and expertise than the Charity possesses). Exercisers pay a contribution towards the cost of these services but 55% of the cost must be covered by fundraising. A reduced contribution or free usage is offer for those on benefits, and in cases of exceptional economic hardship.

Exercisers are referred to us (and accepted by us) strictly according to medical need. Accordingly, the Trustees are confident that our services do not discriminate in terms of adult age, gender, ethnicity, disability or sexual orientation. Our exercisers are, however, self-selecting in that it is their choice as to whether our services, and, in particular, our gym-based exercise, are attractive to them. Exercisers cannot be referred to us without their consent. Exercisers may be accompanied by a friend or relative to support them; such individuals are screened appropriately prior to joining any exercise sessions.

## **Annual Report and Financial Statements for the year ended 31 March 2024**

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### **Statement of Trustees' Responsibilities**

The Trustees, who are also the directors of Basingstoke and Alton Cardiac Rehabilitation Charity Limited for the purposes of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the charitable company financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable Company and of the incoming resources and application of resources, including the income and expenditure, for that period. 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable Company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable Company's transactions and disclose, with reasonable accuracy at any time, the financial position of the charitable Company and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Companies Act 2016. They are also responsible for safeguarding the assets of the charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### ***Independent Examination***

Sheen Stickland were appointed as Independent Examiner to the charitable Company in June 2010 and have been re-appointed each year following by resolution at the AGM in December.

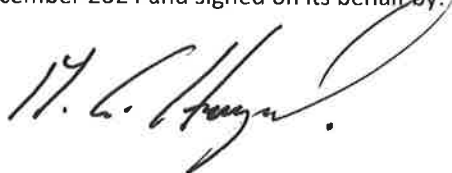
In so far as the Trustees are aware:

- there is no relevant financial information of which the charitable Company's Independent Examiner are unaware; and
- the Trustees have taken all the steps that they ought to have taken in order to make themselves aware of any relevant financial information and to establish that the charitable Company's Independent Examiner is aware of that information.

The Trustees are responsible for the maintenance and integrity of the charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board on 3rd December 2024 and signed on its behalf by:



**Dr Mike Hayward, Chairman**

**Annual Report and Financial Statements for the year ended 31 March 2024**

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**Report of the Independent Examiner**

I report to the Charity trustees on my examination of the financial statements of The Basingstoke and Alton Cardiac Rehabilitation Charity Limited for the year ended 31 March 2024 set out on pages 12 to 26.

**Responsibilities and basis of report**

As the Charity's Trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charity's accounts as carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent Examiner's statement**

Since the Company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records, or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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 accounts to be reached.

Signed:



D A Sanders BA (Hons) FCA  
The Institute of Chartered Accountants in England and Wales  
Sheen Stickland  
Chartered Accountants  
Alton, Hampshire

Date:

12/12/2024

Annual Report and Financial Statements for the year ended 31 March 2024

Statement of Financial Activities

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>					
<b>Charitable activities</b>					
Provision of exercise facilities	3	169,650	-	169,650	129,861
Trading and fundraising	4	124,461	2,114	126,575	120,758
Donations and legacies	5	46,113	70,745	116,858	122,165
Investment income	6	<u>2,206</u>	<u>-</u>	<u>2,206</u>	<u>993</u>
<b>Total Income</b>		<u>342,430</u>	<u>72,859</u>	<u>415,289</u>	<u>373,777</u>
<b>Expenditure on:</b>					
<b>Charitable activities</b>					
Cost of raising funds	7	72,269	-	72,269	83,065
Provision of exercise facilities	7	<u>288,755</u>	<u>77,862</u>	<u>366,617</u>	<u>354,339</u>
<b>Total Expenditure</b>		<u>361,024</u>	<u>77,862</u>	<u>438,886</u>	<u>437,404</u>
<b>Net income/(expenditure) for the year</b>		(18,594)	(5,003)	(23,597)	(63,627)
Net gains/(losses) on investments		42,671	-	42,671	(7,822)
Transfer between Funds		(2,767)	2,767	-	-
<b>Net movement in funds for the year</b>		21,310	(2,236)	19,074	(71,449)
<b>Reconciliation of Funds:</b>					
Total Funds brought forward		<u>742,022</u>	<u>123,864</u>	<u>865,886</u>	<u>937,335</u>
<b>Total Funds carried forward</b>		<u>763,332</u>	<u>121,628</u>	<u>884,960</u>	<u>865,886</u>

All activities are classed as continuing.

The notes on pages 15 to 26 form part of these financial statements.

Annual Report and Financial Statements for the year ended 31 March 2024

Balance Sheet as at 31 March 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>Fixed Assets</b>					
Tangible fixed assets	10	320,992	85,120	406,112	423,324
Intangible fixed assets	10	19,247	5,778	25,025	30,299
Investments	11	<u>389,925</u>	<u>-</u>	<u>389,925</u>	<u>347,251</u>
		<u>730,164</u>	<u>90,898</u>	<u>821,062</u>	<u>800,874</u>
<b>Current Assets</b>					
Stocks	12	1,946	-	1,946	1,691
Debtors: amounts due within one year	13	13,195	-	13,195	9,008
Cash at bank and in hand		<u>76,637</u>	<u>30,730</u>	<u>107,367</u>	<u>105,705</u>
		91,778	30,730	122,508	116,404
<b>Creditors: amounts falling due within one year</b>	14	<u>(58,610)</u>	<u>-</u>	<u>(58,610)</u>	<u>(51,395)</u>
<b>Net Current Assets</b>		<u>33,168</u>	<u>30,730</u>	<u>63,898</u>	<u>65,009</u>
<b>Total Assets less Current Liabilities</b>		763,332	121,628	884,960	865,883
<b>Net Assets</b>		<u>763,332</u>	<u>121,628</u>	<u>884,960</u>	<u>865,883</u>
<b>Funds</b>					
Restricted funds	15			121,628	123,862
Unrestricted funds	15			<u>763,332</u>	<u>742,021</u>
<b>Total Funds</b>				<u>884,960</u>	<u>865,883</u>

The notes on pages 15 to 26 form part of these financial statements.

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024 and the members have not required the charitable company to obtain an audit of its financial statements in accordance with Section 476 of the Companies Act 2006.

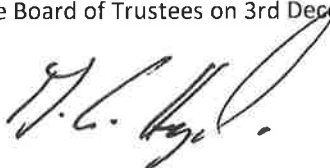
The Trustees acknowledge their responsibility for:

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

These financial statements were approved by the Board of Trustees on 3rd December 2024 and signed on its behalf by:

Dr Mike Hayward, Chairman of Trustees:



Date:

5.12.24

Annual Report and Financial Statements for the year ended 31 March 2024

Cash Flow Statement for year ended 31 March 2024

	Table	2024 £	2023 £
<b>Cash generated from operating activities:</b>			
Net cash provided by (used in) operating activities	1	5,172	(28,432)
<b>Cash flows from investing activities:</b>			
<b>Cash flows from other sources:</b>			
Bank interest received		2,206	993
Proceeds from sale of Investment		37	-
<b>Application of cash:</b>			
Payment for tangible fixed assets		(2,643)	(60,299)
Payment for intangible fixed assets		(3,110)	(27,811)
Payment for investments		-	-
<b>Net cash provided by (used in) investing activities</b>		<u>(3,510)</u>	<u>(87,117)</u>
<b>Cash flows from financing activities:</b>			
Movement in intercompany balance		-	-
<b>Net increase/(decrease) in cash:</b>		1,662	(115,549)
Cash at bank and in hand at 1 April 2023		105,705	221,254
<b>Cash at bank and in hand at 31 March 2024</b>		<u>107,367</u>	<u>105,705</u>

Table 1:

Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	19,074	(71,449)
Change in market value of investments	(42,671)	7,822
Depreciation charges	28,117	26,624
Interest received	(2,206)	(993)
Loss/(profit) on the sale of tangible fixed assets	85	532
(Increase)/decrease in stocks	(255)	(809)
Decrease/(increase) in debtors	(4,187)	1,811
(Decrease)/increase in creditors	7,215	8,030
<b>Net cash provided by / (used in) operating activities</b>	<u>5,172</u>	<u>(28,432)</u>

The notes on pages 15 to 26 form part of these financial statements.

**Annual Report and Financial Statements for the year ended 31 March 2024**

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**Notes to the Financial Statements for the year ended 31 March 2024**

**1 Statement of Compliance**

The Basingstoke and Alton Cardiac Rehabilitation Charity Limited is a charity, limited by guarantee, incorporated in England, company registration number 2732756, and charity number 1013238. The registered office is Cardiac Rehab Centre, Chawton Park Road, Alton, Hampshire GU34 1RQ.

The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest pound.

The financial statements have been prepared in compliance with FRS 102 as it applied to the financial statements for the year ended 31 March 2024.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**2 Accounting policies**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006.

**Basis of accounting**

The financial statements are prepared in accordance with the historical cost convention, with the exception of certain investments which are included at market value.

In the opinion of the Board of Trustees, the charity and its subsidiary undertaking comprise a small group. Accordingly, the charity has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts. These financial statements present information about the charity as an individual undertaking.

**Resources arising - income**

All income is recognised in the Statement of Financial Activities when the conditions for receipt have been met and there is reasonable assurance of receipt. Where a claim for repayment of income tax has been or will be made, such income is grossed up for the tax recoverable. The following accounting policies are applied to income:

a) **Class fees and other activities**

Fees receivable and charges for use of premises are accounted for in the period in which the service is provided.

b) **Investment income**

Investment income is accounted for when received.

c) **Donations**

Donations and all other receipts from fund-raising are reported gross and the related fund-raising costs are reported in expenditure. Donations receivable for the general purposes of the charity are credited to Unrestricted Funds. Donations for purposes restricted by the wishes of the donor are taken to Restricted Funds where these wishes are legally binding on the Trustees of the charity.

Annual Report and Financial Statements for the year ended 31 March 2024

2 Accounting policies (continued)

**Resources expended**

Expenditure is accounted for on an accruals basis and is allocated to expense headings on a direct cost basis. The irrecoverable element of VAT is included with the item of expense to which it relates. Liabilities are recognised when an obligation arises to transfer economic benefit due to past transactions or events.

**Costs of generating funds**

Costs of generating funds comprise the cost of fundraising. Expenditure is accounted for on an accruals basis.

**Direct charitable expenditure**

Direct charitable expenditure includes all expenditure directly related to the objects of the Charity and is accounted for on an accruals basis.

**Support costs**

Support costs, which are not attributable to a single activity, are apportioned between fundraising and charitable activities based on direct expenditure incurred on those activities.

**Fund accounting**

The Charity maintains various types of funds as follows:

a) **Restricted Funds**

Restricted funds represent grants, donations and legacies received which are given by the donor for specific purposes within the objects of the charity. Income on these investments is also restricted by the donor.

b) **Unrestricted Funds**

Designated funds comprise amounts set aside by the Trustees for specific purposes.

General unrestricted funds represent funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the charity. Such funds may be held to finance both working capital and capital investment.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation which is provided in equal annual instalments over the estimated useful lives of the assets. Individual assets over a cost of £500 are capitalised; this was increased from £100 from April 2016. Properties are maintained throughout the year and an impairment review is carried out on an annual basis.

The rates of depreciation applied to assets are as follows:

Leasehold property	-	2% on cost
Solar Panels	-	4% on cost
Fitness equipment	-	20% on cost
Office and computer equipment and furniture	-	20% on cost

**Intangible fixed assets**

Intangible fixed assets are stated at cost less depreciation which is provided in equal annual instalments over the estimated useful lives of the assets. Individual assets over a cost of £500 are capitalised.

The rates of depreciation applied to assets are as follows:

Website and Computer software	-	20% on cost
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Annual Report and Financial Statements for the year ended 31 March 2024

2 Accounting policies (continued)

**Investments**

Investments in subsidiary undertakings are stated at cost. Other investments are stated at market value, with revaluation adjustments being taken to the income and expenditure account.

**Stocks**

Stocks are stated at the lower of cost and net realisable value, having made due allowance for obsolete and slow-moving items.

**Taxation**

The Charity is exempt from corporation tax on its charitable activities.

**Pension costs and other post-retirement benefits**

The Charity operates a defined contribution pension scheme in the UK on behalf of the employees of the charitable company. The amount charged to the SOFA represents the contributions payable in the year. Pension expenses are allocated from unrestricted funds.

**Donated assets and services**

Donated assets and services are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the item by the charity is probable and that economic benefit can be measured reliably.

On receipt, donated assets and services are recognised based on the value of the gift or service to the Charity, which is the amount the Charity would have been willing to pay to obtain the equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Where the value of donated assets and services cannot be reliably estimated, then no such adjustment is made.

**Financial Instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement date.

3 Income from Charitable Activities

	<u>2024</u>	<u>2023</u>
	£	£
Exercise classes	161,600	123,923
Course fees	800	1,668
Room hire	4,666	3,970
Other income	<u>2,584</u>	<u>300</u>
Unrestricted income	169,650	129,861
Total income from charitable activities	<u>169,650</u>	<u>129,861</u>

4 Other ancillary activities

	<u>2024</u>	<u>2023</u>
	£	£
Event takings	81,835	74,348
Grand draws	14,551	16,955
Sales	10,405	9,635
100 Club donations	2,302	3,347
Flag days and collection tins	2,511	237
Lottery	<u>12,857</u>	<u>13,861</u>
Unrestricted income	124,461	118,383
Restricted income: Events takings	<u>2,114</u>	<u>2,375</u>
Total income from other ancillary activities	<u>126,575</u>	<u>120,758</u>

Annual Report and Financial Statements for the year ended 31 March 2024

<b>5 Donations and Legacies</b>	<u>2024</u>	<u>2023</u>
	£	£
Regular giving	7,786	7,777
Donations and gifts	19,232	13,770
Legacies	-	20,942
In memoriam	19,095	5,748
Trusts and Foundations	-	<u>20,017</u>
<b>Total Unrestricted income</b>	<u>46,113</u>	<u>68,254</u>
Restricted income – regular giving	960	960
Restricted income – legacies	-	-
Restricted income – services provided in kind	500	10,101
Restricted income – Statutory grants	12,935	19,277
Restricted income – Trusts and Foundations	<u>56,350</u>	<u>23,573</u>
<b>Total Restricted income</b>	<u>70,745</u>	<u>53,911</u>
<b>Total income from donations and legacies</b>	<u>116,858</u>	<u>122,165</u>
<b>6 Investment income</b>	<u>2024</u>	<u>2023</u>
	£	£
Bank interest receivable	2,206	993
	<u>2,206</u>	<u>993</u>
<b>7 Expenditure</b>		
<b>Costs of generating funds</b>	<u>2024</u>	<u>2023</u>
	£	£
Staff costs	44,009	38,748
External Fundraising costs	6,878	13,671
Publicity and marketing	4,262	6,977
Events expenses	11,176	17,854
Merchandise purchases	4,743	4,368
Support costs	<u>1,201</u>	<u>1,150</u>
<b>Total Unrestricted</b>	<u>72,269</u>	<u>82,768</u>
Restricted: Publicity and Marketing	-	297
<b>Total costs of generating funds</b>	<u>72,269</u>	<u>83,065</u>

Annual Report and Financial Statements for the year ended 31 March 2024

7 Expenditure (continued)

Costs of charitable activities

	<u>2024</u>	<u>2023</u>
	£	£
Provision of exercise facilities:		
Staff costs	137,013	125,475
Rent, rates and water	1,956	1,336
Insurance	3,902	4,005
Light and heat	5,218	7,285
Telephone	2,461	2,395
Postage, stationery and printing	3,372	3,687
Sundries	(53)	121
Cleaning	9,578	9,048
Repairs and maintenance	7,372	6,547
Health and safety	49	126
Subscriptions	642	588
Travel expenses	222	343
Staff recruitment	524	675
Bank charges	2,342	1,371
Staff refreshments	1,342	2,018
Staff uniforms	197	-
Training	-	-
Cardiologist's fees	20,700	18,720
Physical training instructors	55,116	65,555
Health programme expenses	179	177
Course expenses	16	351
Room hire costs	506	410
IT costs	13,487	12,167
Depreciation	16,427	15,022
Loss on disposal of tangible assets	94	532
Support costs	<u>6,093</u>	<u>4,775</u>
Unrestricted expenditure	<u>288,755</u>	<u>282,729</u>
Restricted expenditure		
Salaries: Health Programme	38,120	33,381
Physical training instructors	17,850	6,041
Staff training	1,524	1,512
Gym equipment maintenance	1,782	3,039
Profit on disposal of restricted assets	(10)	-
Property repairs and renewals	3,450	4,740
Centre equipment repairs and renewals	3,456	1,694
Depreciation on restricted assets	11,690	11,602
Support costs – services provided in kind	<u>-</u>	<u>9,601</u>
Restricted expenditure	<u>77,862</u>	<u>71,610</u>
<b>Total costs of charitable expenditure</b>	<u><b>366,617</b></u>	<u><b>354,339</b></u>

Annual Report and Financial Statements for the year ended 31 March 2024

7 Expenditure (continued)

Costs of generating funds

	<u>2024</u>	<u>2023</u>
	£	£
<b>Support costs</b>		
Support costs of generating voluntary income	1,201	1,150
Support costs of charitable activities	<u>6,093</u>	<u>14,376</u>
	<u>7,294</u>	<u>15,526</u>
Governance costs included in Support costs	2,110	2,576

Net incoming/(outgoing) resources for the year is stated after charging:

	<u>2024</u>	<u>2023</u>
	£	£
Depreciation – owned assets	28,117	26,624
Independent Examiner’s fee	<u>2,084</u>	<u>2,550</u>

Restricted income received during the year was used to purchase tangible fixed assets of £1,009 [2023: £39,299] and intangible assets of £750 [2023: £1,500].

8 Employee information

	<u>2024</u>	<u>2023</u>
	£	£
<b>Total staff costs comprise:</b>		
Wages and salaries	206,011	186,102
Social security costs	8,541	7,212
Pension contributions	<u>4,589</u>	<u>4,290</u>
	<u>219,141</u>	<u>197,604</u>
Cost of generating funds: staff costs	44,009	38,748
Cost of charitable activities: staff costs	<u>175,132</u>	<u>158,856</u>
Total staff costs	<u>219,141</u>	<u>197,604</u>

The average number of employees in the year was: 15 [2023: 14], full time equivalents 6 [2023: 6] and the number of employees at the end of the year was 15 [2023: 14].

No member of staff was paid more than £60,000 per annum (2023: 0).

Neither the Trustees of The Basingstoke and Alton Cardiac Rehabilitation Charity Limited nor persons connected with them received any remuneration or other benefits from the Charity. There were no expenses for trustee training during the year (2023: £nil) and therefore there was no reimbursement of expenditure.

Annual Report and Financial Statements for the year ended 31 March 2024

9 Comparatives for the Statement of Financial Activities

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
<b>Income and Endowments from:</b>			
<b>Charitable activities</b>			
Provision of exercise facilities	129,861	-	129,861
Trading and fundraising	118,383	2,375	120,758
Donations and legacies	68,254	53,911	122,165
Investment income	993	-	993
<b>Total Income</b>	<u>317,491</u>	<u>56,286</u>	<u>373,777</u>
<b>Expenditure on:</b>			
<b>Charitable activities</b>			
Cost of raising funds	82,768	297	83,065
Provision of exercise facilities	<u>282,729</u>	<u>71,610</u>	<u>354,339</u>
<b>Total Expenditure</b>	<u>365,497</u>	<u>71,907</u>	<u>437,404</u>
<b>Net income/(expenditure) for the year</b>	(48,006)	(15,621)	(63,627)
Net gains/(losses) on investments	(7,822)	-	(7,822)
Transfer between Funds	<u>(7,902)</u>	<u>7,902</u>	-
<b>Net movement in funds for the year</b>	(63,730)	(7,719)	(71,449)
<b>Reconciliation of Funds:</b>			
Total Funds brought forward	<u>805,752</u>	<u>131,583</u>	<u>937,335</u>
<b>Total Funds carried forward</b>	<u>742,022</u>	<u>123,864</u>	<u>865,886</u>

10 Fixed Assets

Tangible Fixed Assets

	Leasehold Property £	Fitness Equipment £	Office Equipment	Computer Equipment £	Total £
<b>Cost</b>					
At 1 April 2023	552,612	73,618	44,789	21,625	692,644
Transfers	-	-	-	-	-
Additions		883	-	1,760	2,643
Disposals			<u>(665)</u>	<u>(2,153)</u>	<u>(2,818)</u>
At 31 March 2024	<u>552,612</u>	<u>74,501</u>	<u>44,124</u>	<u>21,232</u>	<u>692,469</u>
<b>Accumulated depreciation</b>					
At 1 April 2023	149,472	68,076	36,412	15,360	269,320
Transfers	-	-	-	-	-
Charge for the year	11,683	2,145	2,817	3,089	19,734
On disposals	-	-	<u>(665)</u>	<u>(2,032)</u>	<u>(2,697)</u>
At 31 March 2024	<u>161,155</u>	<u>70,221</u>	<u>38,564</u>	<u>16,417</u>	<u>286,357</u>
<b>Net book value</b>					
At 31 March 2024	<u>391,457</u>	<u>4,280</u>	<u>5,560</u>	<u>4,815</u>	<u>406,112</u>
At 31 March 2023	<u>403,140</u>	<u>5,542</u>	<u>8,377</u>	<u>6,265</u>	<u>423,324</u>

Annual Report and Financial Statements for the year ended 31 March 2024

10 Fixed Assets (continued)

Intangible Fixed Assets

	<u>Website and Computer Software</u>	<u>Total</u>
	£	£
<b>Cost</b>		
At 1 April 2023	42,733	42,733
Additions	<u>3,110</u>	<u>3,110</u>
At 31 March 2024	45,843	45,843
<b>Accumulated depreciation</b>		
At 1 April 2023	12,434	12,434
Charge for the year	<u>8,384</u>	<u>8,384</u>
At 31 March 2024	<u>20,818</u>	<u>20,818</u>
<b>Net book value</b>		
At 31 March 2024	<u>25,025</u>	<u>25,025</u>
At 31 March 2023	<u>30,299</u>	<u>30,299</u>

11 Investments held as fixed assets

The Charity has a 100% holding of 2 ordinary shares of £1 each in The Basingstoke and Alton Cardiac Rehabilitation Enterprises Limited, a limited company registered in England and Wales.

Quoted investments held in CCLA COIF Ethical Charity Investment Fund and CCLA COIF Charity Short Duration Bond Fund (previously named Fixed Interest Fund, at 31 March 2024:

	<u>Ethical Investment Fund 2024 £</u>	<u>Short Duration Bond Fund 2024 £</u>	<u>Total 2024 £</u>	<u>Total 2023 £</u>
Market value at beginning of the year	300,576	46,676	347,252	355,073
Acquisitions at cost	-	-	-	-
Sales at market value	-	-	-	-
Net unrealised profit/(loss) on revaluation at end of year	<u>39,448</u>	<u>3,223</u>	<u>42,671</u>	<u>(7,821)</u>
Market value at end of year	<u>340,024</u>	<u>49,899</u>	<u>389,923</u>	<u>347,252</u>

Analysis of investments

<b>Ethical Investment Fund</b>	<u>2024 Asset allocation</u>	<u>2023 Asset allocation</u>
Overseas equities	65.14%	63.76%
Infrastructure and operating assets	9.13%	7.45%
Fixed interest	8.03%	7.67%
UK equities	6.34%	8.44%
Property	4.59%	3.22%
Private equity and other	3.33%	2.04%
Cash	2.18%	5.23%
Contractual and other income	1.24%	2.17%
Derivatives	0.02%	0.02%
Total	100.00%	100.00%

Annual Report and Financial Statements for the year ended 31 March 2024

11	<b>Investments held as fixed assets (continued)</b>	<u>2024</u>	<u>2023</u>
		<u>Asset</u>	<u>Asset</u>
	<b>Short Duration Bond Fund</b>	<u>allocation</u>	<u>allocation</u>
	Non-Government Bonds	64.38%	42.18%
	Overseas Government Bonds	31.14%	53.85%
	Cash	3.54%	2.65%
	UK Government Bonds	0.94%	1.32%
	Total	100.00%	100.00%
<b>12</b>	<b>Stocks</b>	<u>2024</u>	<u>2023</u>
		<u>£</u>	<u>£</u>
	Merchandise	<u>1,946</u>	<u>1,691</u>
<b>13</b>	<b>Debtors: amounts falling due within one year</b>	<u>2024</u>	<u>2023</u>
		<u>£</u>	<u>£</u>
	Prepayments and accrued income	11,002	8,289
	Other debtors	<u>2,193</u>	<u>719</u>
		<u>13,195</u>	<u>9,008</u>
<b>14</b>	<b>Creditors: amounts falling due within one year</b>	<u>2024</u>	<u>2023</u>
		<u>£</u>	<u>£</u>
	Trade creditors	12,841	13,354
	Other taxation and social security	1,718	3,172
	Other creditors	1,378	2,049
	Deferred income	<u>42,673</u>	<u>32,820</u>
		<u>58,610</u>	<u>51,395</u>

The deferred income creditor as included within the accrual and deferred income relates to exercise tokens purchased during the year not yet utilised, the movement is shown below:

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Balance at 1 <sup>st</sup> April 2023	23,475	18,629
Exercise tokens purchased	165,666	130,270
Exercise tokens utilised	<u>(159,347)</u>	<u>(125,424)</u>
Balance at 31 <sup>st</sup> March 2024	<u>29,794</u>	<u>23,475</u>

Annual Report and Financial Statements for the year ended 31 March 2024

15 Movement in funds

	At 1 April 2022	Net movement in funds 2023	Transfer between funds 2023	At 31 March 2023	Net movement in funds 2024	Transfer between funds 2024	At 31 March 2024
	£	£	£	£	£	£	£
<b>Unrestricted Funds</b>							
General Fund	318,285	(55,828)	41,094	303,551	24,077	27,351	354,979
Tangible Fixed Asset fund	318,647	-	10,853	329,500	-	(9,967)	319,533
Intangible Fixed Asset fund	-	-	22,425	22,425	-	(3,178)	19,247
<b>Designated funds:</b>							
Capital expenditure	76,500	-	(51,500)	25,000	-	(500)	24,500
Assisted Living Prog	-	-	-	-	-	14,300	14,300
Cardiologist Fund	<u>92,320</u>	<u>-</u>	<u>(30,774)</u>	<u>61,546</u>	<u>-</u>	<u>(30,773)</u>	<u>30,773</u>
	<u>805,752</u>	<u>(55,828)</u>	<u>(7,902)</u>	<u>742,022</u>	<u>24,077</u>	<u>(2,767)</u>	<u>763,332</u>
<b>Restricted Funds</b>							
Written down cost of capital assets	131,583	(15,621)	7,902	123,864	(26,581)	(4,291)	92,992
Exercise Equipment	-	-	-	-	15,000	-	15,000
Staff Training Fund	-	-	-	-	(564)	1,623	1,059
Health Prog Fund	-	-	-	-	682	592	1,274
Long COVID Fund	-	-	-	-	(1,040)	4,843	3,803
Cancer Rehab Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,500</u>	<u>-</u>	<u>7,500</u>
	<u>131,583</u>	<u>(15,621)</u>	<u>7,902</u>	<u>123,864</u>	<u>(5,003)</u>	<u>2,767</u>	<u>121,628</u>
<b>Total Funds</b>	<u>937,335</u>	<u>(71,449)</u>	<u>-</u>	<u>865,886</u>	<u>19,074</u>	<u>-</u>	<u>884,960</u>

The Trustees have reviewed values of the previously designated funds in the light of progress this year and given the pressure of inflationary costs and tough fundraising environment, the General Fund has been retained.

Tangible Fixed Asset fund is the written down value of the Cardiac Rehab Centre building.

Intangible Fixed Asset fund is the written down value of the new Cardiac Rehab website and bespoke developed computer software.

The Capital expenditure designated fund is for future building maintenance, equipment replacement and future IT developments of our website and bespoke heart rate monitoring and exercise database systems.

The Cardiologist Fund is a reserve which includes funding of a professional with appropriate clinical and medical expertise which will be used to cover the cost of a Clinical Director for one year in the event of no funding from the CCG, PCN or other sources.

Restricted funds consist of capital restricted expenditure being written down, remaining capital funds for the refurbishment of the Centre and a Long-COVID fund to help sufferers of long COVID achieve physical reconditioning and cancer rehabilitation.

Annual Report and Financial Statements for the year ended 31 March 2024

15 Movement in funds (continued)

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

	Incoming resources	Resources expended	Net movement before transfer	Transfer between funds	Net movement in funds
	2023 £	2023 £	2023 £	2023 £	2023 £
<b>Unrestricted Funds</b>					
General fund	309,669	(365,497)	(55,828)	41,096	(14,732)
Tangible Fixed Asset	-	-	-	10,853	10,853
Intangible Asset	-	-	-	22,425	22,425
<b>Designated fund:</b>					
Capital expenditure	-	-	-	(51,500)	(51,500)
Assisted Living Prog	-	-	-	-	-
Cardiologist Fund	-	-	-	(30,774)	(30,774)
	<u>309,669</u>	<u>(365,497)</u>	<u>(55,828)</u>	<u>(7,902)</u>	<u>(63,730)</u>
<b>Restricted Funds</b>					
Restricted funds	<u>56,286</u>	<u>(71,907)</u>	<u>(15,621)</u>	<u>(7,902)</u>	<u>(7,719)</u>
<b>Total Funds</b>	<u>365,955</u>	<u>(437,404)</u>	<u>(71,449)</u>	<u>7,902</u>	<u>(71,449)</u>
	Incoming resources	Resources expended	Net movement before transfer	Transfer between funds	Net movement in funds
	2024 £	2024 £	2024 £	2024 £	2024 £
<b>Unrestricted Funds</b>					
General fund	385,101	(361,024)	24,077	27,351	51,428
Tangible Fixed Asset	-	-	-	(9,967)	(9,967)
Intangible Asset	-	-	-	(3,178)	(3,178)
<b>Designated funds:</b>					
Capital expenditure	-	-	-	(3,178)	(3,178)
Assisted Living Prog.	-	-	-	(500)	(500)
Cardiologist Fund	-	-	-	(16,473)	(16,473)
	<u>385,101</u>	<u>(361,024)</u>	<u>24,077</u>	<u>(2,767)</u>	<u>21,310</u>
<b>Restricted Funds</b>					
Written down cost of capital assets	1,300	(27,881)	(26,581)	(4,291)	(30,872)
Exercise Equipment	15,000	-	15,000	-	15,000
Staff Training Fund	960	(1,524)	(564)	1,623	1,059
Health Prog Fund	48,099	(47,417)	682	592	1,274
Long COVID Fund	-	(1,040)	(1,040)	4,843	3,803
Cancer Rehab Fund	<u>7,500</u>	<u>-</u>	<u>7,500</u>	<u>-</u>	<u>7,500</u>
	<u>72,859</u>	<u>(77,862)</u>	<u>(5,003)</u>	<u>2,767</u>	<u>(2,236)</u>
<b>Total Funds</b>	<u>457,960</u>	<u>(438,886)</u>	<u>19,074</u>	<u>-</u>	<u>19,074</u>

**Annual Report and Financial Statements for the year ended 31 March 2024**

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**15 Legal status of the Charity**

The Charity is a company incorporated in England and Wales and limited by guarantee. It has no share capital. The level of guarantee for each member is limited to £10 per member.

**16 Related party transactions**

There have been no related party transactions in the reporting period that require disclosure.

**17 Post Balance Sheet Events**

A grant of £10,765 from the Hampshire Active Health Programme was received on 9<sup>th</sup> April 2024 (£5,832.50) and 10<sup>th</sup> July 2024 (£5,832.50).

Annual Report and Financial Statements for the year ended 31 March 2024

**Detailed Statement of Financial Activities  
for the year ended 31 March 2024**

	<u>2024</u>	<u>2023</u>
	£	£
<b>Income and Endowments from:</b>		
<b>Charitable activities</b>		
Exercise classes	161,600	123,923
Course fees	800	1,668
Room hire	4,667	3,970
Other income	<u>2,583</u>	<u>300</u>
	169,650	129,861
Total income from charitable activities	<u>169,650</u>	<u>129,861</u>
<b>Other activities</b>		
Events takings	79,885	73,323
Grand Draws	14,551	16,955
Lottery	12,857	13,861
Merchandise sales	10,405	9,635
100 Club donations	2,302	3,347
Corporate sponsorship	1,950	1,025
Flag days and collection tins	<u>2,511</u>	<u>237</u>
	<u>124,461</u>	<u>118,383</u>
Restricted income – community fundraising	<u>2,114</u>	<u>2,375</u>
Total Other activities	<u>126,575</u>	<u>120,758</u>
<b>Donations and Legacies</b>		
Regular giving	7,786	7,777
Donations and gifts	19,232	13,770
Legacies	-	20,942
In Memoriam	19,095	5,748
Trusts and Foundations	-	<u>20,017</u>
Unrestricted income	<u>46,113</u>	<u>68,254</u>
Restricted income – donations: services provided in kind	500	10,101
Restricted income – regular giving	960	960
Restricted income – legacies	-	-
Restricted income – Statutory grants	12,935	19,277
Restricted income – Trusts and Foundations	<u>56,350</u>	<u>23,573</u>
Restricted income	<u>70,745</u>	<u>53,911</u>
Total Donations and Legacies	<u>116,858</u>	<u>122,165</u>
<b>Investment income</b>		
Bank deposit income	<u>2,206</u>	<u>993</u>
<b>Total income and endowments</b>	<u>415,289</u>	<u>373,777</u>

This page does not form part of the statutory financial statements.

Annual Report and Financial Statements for the year ended 31 March 2024

	2024	2023
	£	£
<b>Expenditure: Raising donations and legacies</b>		
Salaries	40,238	35,440
National Insurance contributions	2,611	2,259
Pension contributions	1,160	1,049
Salaries – ex restricted income	-	-
External Fundraising costs	6,878	13,671
Publicity	4,262	6,977
Publicity – ex restricted income	-	297
Events expenses	11,176	17,854
Purchases	<u>4,743</u>	<u>4,368</u>
	<u>71,068</u>	<u>81,915</u>
<b>Charitable activities</b>		
Salaries	129,347	118,708
Salaries – ex restricted income	36,426	31,954
National Insurance contributions	4,791	4,057
National Insurance contributions – ex restricted income	1,140	896
Pension contributions	2,875	2,710
Pension contributions – ex restricted income	554	531
Rent, rates and water	1,956	1,336
Insurance	3,902	4,005
Light and heat	5,218	7,285
Telephone	2,461	2,395
Postage and stationery	3,372	3,687
Sundries	(53)	124
Cleaning	9,578	9,048
Repairs and maintenance	7,372	6,547
Repairs and maintenance – ex restricted income	8,688	9,473
Health and safety	49	126
Subscriptions	642	588
Travel expenses	222	343
Staff recruitment	524	675
Bank charges	2,342	1,371
Staff refreshments	1,342	2,018
Staff uniforms	197	-
Training	-	-
Training – ex restricted income	1,524	1,512
Physical training instructors	55,116	65,555
Physical training instructors – restricted	17,850	6,041
Cardiologist fees	20,700	18,720
Cardiologist fees – ex restricted income	-	-
Health programme expenses	179	177
Course expenses	16	351
Room Hire costs	506	410
IT costs	13,487	12,167
Loss on disposal of assets	94	532
Loss on disposal of restricted assets	(10)	-
Provision for bad debts	-	-
Depreciation – tangible assets	10,890	11,116
Depreciation – tangible assets – on restricted assets	8,844	8,644
Depreciation – intangible assets	5,537	3,906
Depreciation – intangible assets – on restricted assets	<u>2,846</u>	<u>2,958</u>
	<u>360,524</u>	<u>339,963</u>

This page does not form part of the statutory financial statements.

Annual Report and Financial Statements for the year ended 31 March 2024

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**Detailed Statement of Financial Activities (continued)**  
**for the year ended 31 March 2024**

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	<u>2024</u>	<u>2023</u>
	£	£
<b>Expenditure: Support costs</b>		
Independent Examiner's fee	2,084	2,550
Bookkeeping and payroll fees	1,634	951
Legal fees – restricted	-	9,601
Consultancy	<u>3,576</u>	<u>2,424</u>
	<u>7,294</u>	<u>15,526</u>
<b>Total resources expended</b>	<b><u>438,886</u></b>	<b><u>437,404</u></b>
<b>Net Income/(expenditure)</b>	<b>(23,597)</b>	<b>(63,627)</b>
Unrealised gain/(loss) on Investments	42,671	(7,822)
<b>Net movement in Funds</b>	<b><u>19,074</u></b>	<b><u>(71,449)</u></b>