



Cardiac Health
Fitness for Life

Trustees' Annual Report and Unaudited Financial Statements
for the year ended 31 March 2025

Annual Report and Financial Statements for the year ended 31 March 2025

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Annual Report and Financial Statements for the year ended 31 March 2025

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 28th May 2024
Dr Hugh J N Bethell
Mr Keith Burgess - appointed Chairman 1st June 2025
Mr Keith Charman
Mrs Teresa Frost - appointed 27th August 2024
Mr Dominic Gardham
Dr Mike G Hayward - Chairman until 31st May 2025
Ms Lisa Henshaw
Mrs Rosemary A Lewis
Dr Sally Turner

C.E.O. & Company Secretary

Sarah Quarterman

Board of Trustees Sub-committees during reporting year

<p>Governance, Finance & Buildings Committee Keith Burgess – Chair from September 2023 Dr Mike Hayward Steve Ball – from June 2024 Dominic Gardham – to October 2024 Keith Charman Sarah Quarterman</p>	<p><i>In Attendance:</i> Lynn Simpson (Finance Officer)</p>
<p>Income Generation Committee Lisa Henshaw – Chair Rosemary Lewis Teresa Frost – from September 2024 Dr Mike Hayward Sarah Quarterman</p>	<p><i>In Attendance:</i> Denise Ellis (Community and Events Fundraising) Isobel Bretherton (Communications) to December 2024</p>
<p>Service Delivery Committee: Keith Charman - Chair Dr Hugh Bethell Dr Mike Hayward Dominic Gardham 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) Isobel Bretherton (Communications) to December 2024</p>

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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

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Chairman's Statement

Mike Hayward, retiring Chairman

Cardiac Health exists to improve the health of the heart and cardiovascular system of our beneficiaries. We also aim to improve strength, fitness, mobility and wellbeing, to an increasing extent not just for patients who come to us purely with cardiac issues. We continue to work closely with NHS colleagues in primary, secondary and community healthcare to provide an integrated pathway for all long-term conditions for which specialist medically led exercise can provide a benefit physically and mentally.

During 2024-2025 our new cancer rehabilitation service became embedded as business as usual. We also sought to address health inequalities in the local area by running a project targeted to helping people living in Assisted Living settings to join an exercise programme – people who face barriers of access, cost and transport as well as having co-morbidities that make exercise challenging. Alongside these projects we saw a record number of referrals/sign-postings to our services. We achieved a record weekly attendance figure for exercisers. This has impacted our finances positively and along with a very successful year of fundraising and grant applications contributed to our first year of achieving a surplus since the Covid pandemic in 2020.

However, we still find we are needing to get the message across to healthcare partners in primary and secondary care that we are not just 'cardiac'. To address this the Board have undertaken a strategic review of our brand with the help of the Cranfield Trust and in the autumn, we shall be launching a new identity, which points to a broader remit, whilst remaining true to our roots as a cardiac rehabilitation charity. Looking to 2026 we shall celebrate 50 years since Dr Hugh Bethell and Dr Sally Turner began one of the first community-based rehabilitation services in Alton Sports Centre which went on to become this charity. Our 50th anniversary will both celebrate the past and look to the future as we become 'Cardiac Health – Fitness for Life'.

On a personal note, I stepped down as chair of Cardiac Rehab (now Cardiac Health) at the end of May 2025 after 7 years in post. It has been an honour and privilege to have been able to lead such a positive and life affirming organisation over this period. I remain on the board as a trustee and wish my successor Keith Burgess all the very best in his role as Chairman.

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 Health provides high quality Integrated care including prevention, rehabilitation and education for patients recovering from, or at risk of, cardiac illnesses, at our purpose-built facility in Alton. In addition, we offer cancer rehabilitation exercise programmes and falls prevention classes for graduates from the Alton Community Hospital Physiotherapy department programmes for frailer exercisers who go on to join our higher capability Steady & Strong classes.



We take rehabilitation referrals from the NHS Hospital Phase 3 cardiac rehabilitation, tertiary Pulmonary rehabilitation services, hospital or primary care cancer services and GP referrals for long-COVID or any long-term condition improved through medically led exercise.

'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.

All referrals are triaged on their medical history and seen either by Dr Russell Swart or the Health Programme Team, depending on cardiac risk, to assess exercisers (patients) capability and functional capacity; they complete a treadmill test with ECG if there is history of cardiac or cardiovascular disease. Exercisers receive a bespoke exercise programme, of class or independent exercise, based on fitness level. After 20 sessions of exercise, they are re-tested and fitness levels calculated.

We are 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 CEO has obtained an agreement in principle concerning financial contribution for these facilities which we expect to commence in April 2025.

Annual Report and Financial Statements for the year ended 31 March 2025

Achievements and Performance for the Year

Charitable activities

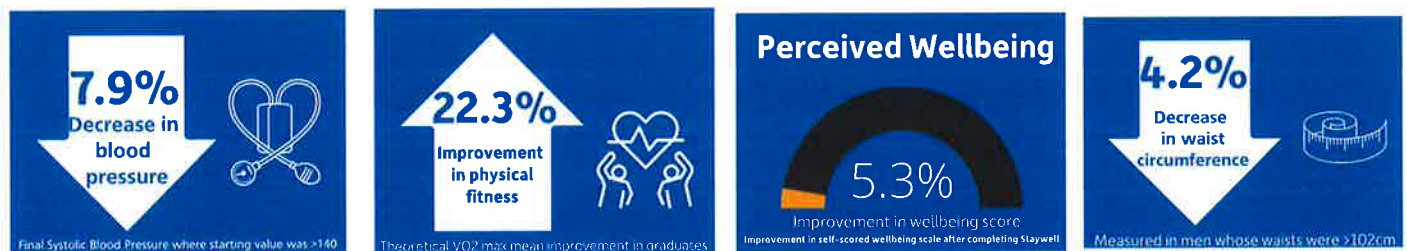
In February 2023, the Board agreed the following 3-year strategy for 2023-2026:

- 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

2024-25 saw strong growth in numbers referred to and completing initial exercise programmes with us. Overall, we had 466 new referrals during the year (2023-24 384), and 210 exercisers completed their initial programme of 20 sessions. We continued to work closely with the A31 Primary Care Network (PCN), HHFT on CVD rehabilitation and prevention, but also received specific funding from the Hampshire Active Health programme to target people in Assisted Living settings which increased numbers in both Steady & Strong and Staywell. Towards the end of the year, we began a pilot project to provide cardiac rehabilitation at the Taro Sports Centre, Petersfield, supported by East Hants District Council (EHDC) to cover the additional overheads of providing a class there. We hope that this will enable us to upskill the local instructor population to continue the class after the pilot.



Exerciser outcomes for fitness and wellbeing are at the heart of what we do, measuring improvements in theoretical VO₂ 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.



Outcomes for Staywell graduates 2024-25



Outcomes for cardiac rehabilitation Phase 4 graduates 2024-25

The process to re-brand to enable stakeholders, particularly in the NHS, to understand our broadening remit continued during the year with continued support from a pro-bono consultant from the Cranfield Trust and by the end of this year had progressed to the point of choosing our brand name and strapline.

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Operational Changes

During 2024-25 we have continued to invest in the building and facilities at the Centre. Major works included installing air-conditioning in the Lecture Room and an additional unit in the gym to ensure we can continue to operate in high temperatures. We also received a grant from the Rural Prosperity Fund to lay an all-weather surface behind the building which will allow us to move to complete an extremely overdue lease completion with EHDC. We upgraded our elderly gas boiler and heating controls to reduce our carbon footprint and received a second tranche of new exercise equipment for the gym as part of the Fit for Future Gym project. Towards the end of the year, we prepared to bring our payroll operations inhouse.

Charitable Income

During the year, not only did we have a record number of referrals, but we also grew the number of exerciser sessions week on week to over 600 on average and the number of individuals seen during the year topped 1000. As a result, charitable income increased to £204,933 (2023-24: £169,650).

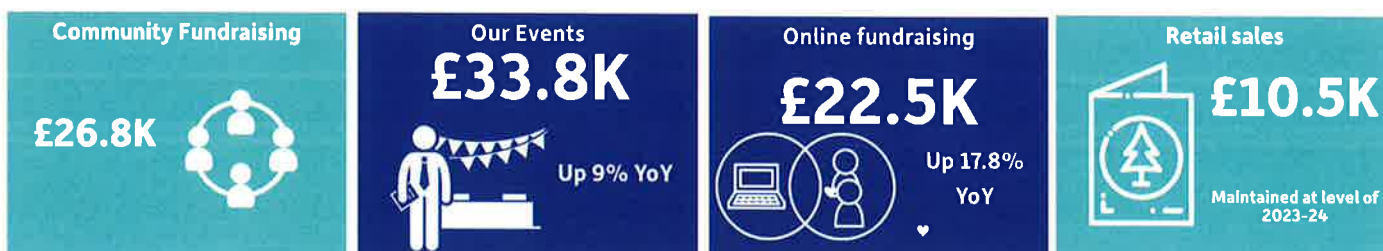
Fundraising

2024-25 was a strong year for community and events fundraising and grants. 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 Health 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 revenue expenditure included £10,000 from Sport England and £20,000 (over 2 years) from the National Lottery. Capital grants of £15,000 funded replacing the heating boiler and system, with a further £5,300 towards gym equipment. Our thanks to the Edith Florence Spencer Memorial Trust in particular, our District 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.

We were very grateful to be chosen by Alresford Golf Club as the Captain's charity. Other successful fundraising included a feast of open gardens (for which we thank the owners) and a packed events programme supported by a host of volunteers. Online fundraising through the Big Give saw our highest total yet thanks to the Hampshire Cricket Foundation providing champion funding, which once again inspired our individual donors. Retail sales were maintained against a backdrop of difficult cost of living pressure on individual spend. During the year we closed the 100 Club as dwindling numbers of subscribers had made it uneconomic to run but we thank the many faithful subscribers over the years who have been members.



Volunteers

We continue to be extremely grateful to all the volunteers, including our Trustees, who support the charity through office support, fundraising support, cake baking and collection days. Thank you. Total volunteering hours amounted to 863 hours (2024: 1037 hours).

Financial Results for the Year

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

Our aim was to have a sustainable business model by the end of 2024-25 and through the combined increase in charitable income and fundraising success, whilst continuing to maintain good cost control. The net incoming resources for the year were £66,838 [2023-24: net outgoing resources £23,597].

Income in the year was £553,572, £138,283 more than previous year, due to an improving number of exercisers and grants and trust funding. Also included in the income is the sum of £500 [2024: £500] for the servicing of the Centre's treadmill by the

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NHS, provided pro bono and £36,000 representing the consultancy support from the Cranfield Trust towards our re-branding project.

Expenditure increased by £47,848 to £486,734 compared to the previous year, due in the main to the £36,000 services in kind consultancy support provided by the Cranfield Trust towards our re-branding project.

Restricted funds of £131,339 [2024: £72,859] were received during the year with expenditure incurred on works to install additional air-conditioning, lay an all-weather pitch for outdoor exercise, replace the heating boiler and controls to reduce the Centre's carbon footprint, improve the Heart Rate Monitoring system and continue the programme of replacing our gym equipment (under 'Fit for Future Gym', above) in addition to staff training; totalling £80,391 [2024: £77,862]. £95,683 [2024: £1,009] was spent from the restricted funds on capital assets.

The market value of investments decreased by £2,101 over the year [2024: increase £42,671].

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, the Hampshire Active Health Programme and staff training. Funds have also been designated for our rebranding costs, essential systems upgrades including Windows 11 and to the exerciser database and ongoing building maintenance. As at 31 March 2025 the Charity had approximately £40,277 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 Ethical Charity Investment Fund and the COIF Charity Short Duration Bond 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

A major milestone in our rebranding project was passed at the end of 2024-25 when we agreed our new working, brand name 'Cardiac Health'. We continue to work closely with NHS partners in seeking referrals or signposting for exercise and changing our working name will be an essential part of making our breadth of services clear to healthcare partners whilst respecting the legacy of the past. Work on the visual identity of the brand will be completed by the autumn of 2025.

Increasing the breadth of services continues to have a focus and we are planning a Stroke Rehabilitation programme and Menopause programme in 2026.

We continue to have to work hard to convince some healthcare providers that it is reasonable, even unavoidable, to signpost their patients to a service which is not free at the point of access. With no consistency of approach within the NHS about how to work alongside Voluntary sector providers it is a perennial problem to have to overcome this barrier to patient choice.

Whilst we had considerable success in grant fundraising in 2024-25, the outlook is far more bleak for grants this year and we are forecasting a loss of up to £40,000 for 2025-26. Plans are in place to maximise the impact of our new brand and of the 50th Anniversary of the service in 2026, which began as a community cardiac rehabilitation offer in Alton Sports Centre in 1976.

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 2025 are presented under the Charities Act 1993, as amended by the Charities Act 2006 and the Charities Act 2011; and the Companies Act 2006 and confirm that the unaudited financial statements comply with the requirements of those Acts and the Charities SORP 2015 FRS 102 S1A.

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

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Governance and Management

The Basingstoke and Alton Cardiac Rehabilitation Charity Limited (Cardiac Health) 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 Health 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, fundraising and communications 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 Health 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.

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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 offered 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.

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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 2nd December 2025 and signed on its behalf by:



Keith Burgess, Chairman

Annual Report and Financial Statements for the year ended 31 March 2025

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 2025 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:



Annual Report and Financial Statements for the year ended 31 March 2025

Statement of Financial Activities

	Note	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Charitable activities					
Provision of exercise facilities	3	204,933	-	204,933	169,650
Trading and fundraising	4	123,667	2,000	125,667	126,575
Donations and legacies	5	90,752	129,339	220,091	116,858
Investment income	6	<u>2,881</u>	<u>-</u>	<u>2,881</u>	<u>2,206</u>
Total Income		<u>422,233</u>	<u>131,339</u>	<u>553,572</u>	<u>415,289</u>
Expenditure on:					
Charitable activities					
Provision of exercise facilities	7	<u>334,044</u>	<u>80,391</u>	<u>414,435</u>	<u>366,617</u>
Total Expenditure		<u>406,343</u>	<u>80,391</u>	<u>486,734</u>	<u>438,886</u>
Net income/(expenditure) for the year		15,890	50,948	66,838	(23,597)
Net gains/(losses) on investments		(2,101)	-	(2,101)	42,671
Transfer between Funds		(6,158)	6,158	-	-
Net movement in funds for the year		7,631	57,106	64,737	19,074
Reconciliation of Funds:					
Total Funds brought forward		<u>763,332</u>	<u>121,628</u>	<u>884,960</u>	<u>865,886</u>
Total Funds carried forward		<u>770,963</u>	<u>178,734</u>	<u>949,697</u>	<u>884,960</u>

All activities are classed as continuing.

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

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Balance Sheet as at 31 March 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Fixed Assets					
Tangible fixed assets	10	310,699	164,481	475,180	406,112
Intangible fixed assets	10	13,513	5,290	18,803	25,025
Investments	11	<u>387,824</u>	<u>-</u>	<u>387,824</u>	<u>389,925</u>
		<u>712,036</u>	<u>169,771</u>	<u>881,807</u>	<u>821,062</u>
Current Assets					
Stocks	12	1,753	-	1,753	1,946
Debtors: amounts due within one year	13	16,898	-	16,898	13,195
Cash at bank and in hand		<u>128,098</u>	<u>8,963</u>	<u>137,061</u>	<u>107,367</u>
		146,749	8,963	155,712	122,508
Creditors: amounts falling due within one year	14	<u>(87,822)</u>	<u>-</u>	<u>(87,822)</u>	<u>(58,610)</u>
Net Current Assets		<u>58,927</u>	<u>8,963</u>	<u>67,890</u>	<u>63,898</u>
Total Assets less Current Liabilities		770,963	178,734	949,697	884,960
Net Assets		<u>770,963</u>	<u>178,734</u>	<u>949,697</u>	<u>884,960</u>
Funds					
Restricted funds	15			178,734	121,628
Unrestricted funds	15			<u>770,963</u>	<u>763,332</u>
Total Funds				<u>949,697</u>	<u>884,960</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 2025 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 2nd December 2025 and signed on its behalf by:


Keith Burgess, Chairman of Trustees:

Date: 2/12/25

Annual Report and Financial Statements for the year ended 31 March 2025

Cash Flow Statement for year ended 31 March 2025

	Table	2025 £	2024 £
Cash generated from operating activities:			
Net cash provided by (used in) operating activities	1	<u>122,496</u>	<u>5,172</u>
Cash flows from investing activities:			
Cash flows from other sources:			
Bank interest received		2,881	2,206
Proceeds from sale of Investment		-	37
Application of cash:			
Payment for tangible fixed assets		(93,683)	(2,643)
Payment for intangible fixed assets		(2,000)	(3,110)
Payment for investments		-	-
Net cash provided by (used in) investing activities		<u>29,694</u>	<u>(3,510)</u>
Cash at bank and in hand at 1 st April		<u>107,367</u>	<u>105,705</u>
Cash at bank and in hand at 31st March		<u><u>137,061</u></u>	<u><u>107,367</u></u>

Table 1:

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

	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	64,737	19,074
Change in market value of investments	2,101	(42,671)
Depreciation charges	32,837	28,117
Interest received	(2,881)	(2,206)
Loss/(profit) on the sale of tangible fixed assets	-	85
(Increase)/decrease in stocks	193	(255)
Decrease/(increase) in debtors	(3,703)	(4,187)
(Decrease)/increase in creditors	<u>29,212</u>	<u>7,215</u>
Net cash provided by / (used in) operating activities	<u>122,496</u>	<u>5,172</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 2025

Notes to the Financial Statements for the year ended 31 March 2025

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 Basingstoke & Alton Cardiac Rehabilitation Charity, 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 2025.

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 2025

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	-	2-4% 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 2025

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>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
Exercise classes	194,773	162,290
Less concessions	(1,398)	(690)
Course fees	150	800
Room hire	3,590	4,666
Other income	<u>7,818</u>	<u>2,584</u>
Unrestricted income	204,933	169,650
Total income from charitable activities	<u>204,933</u>	<u>169,650</u>

Concession rate is offered to exercisers with low-income status based on being in receipt of benefits as listed in the Concession Policy and to ensure those economically disadvantaged have access to our services

4 Other ancillary activities

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
Event takings	82,862	81,835
Grand draws	16,319	14,551
Sales	10,416	10,405
100 Club donations	1,992	2,302
Flag days and collection tins	195	2,511
Lottery	<u>11,883</u>	<u>12,857</u>
Unrestricted income	123,667	124,461
Restricted income: Events takings	<u>2,000</u>	<u>2,114</u>
Total income from other ancillary activities	<u>125,667</u>	<u>126,575</u>

Annual Report and Financial Statements for the year ended 31 March 2025

5 Donations and Legacies	<u>2025</u>	<u>2024</u>
	£	£
Regular giving	8,236	7,786
Donations and gifts	13,633	19,232
Legacies	6,500	-
In memoriam	26,707	19,095
Trusts and Foundations	<u>35,676</u>	<u>-</u>
Total Unrestricted income	<u>90,752</u>	<u>46,113</u>
Restricted income – regular giving	960	960
Restricted income – services provided in kind	36,500	500
Restricted income – Statutory grants	69,763	12,935
Restricted income – Trusts and Foundations	<u>22,116</u>	<u>56,350</u>
Total Restricted income	<u>129,339</u>	<u>70,745</u>
Total income from donations and legacies	<u>220,091</u>	<u>116,858</u>
6 Investment income	<u>2025</u>	<u>2024</u>
	£	£
Bank interest receivable	<u>2,881</u>	<u>2,206</u>
	<u>2,881</u>	<u>2,206</u>
7 Expenditure		
Costs of generating funds	<u>2025</u>	<u>2024</u>
	£	£
Staff costs	43,354	44,009
External Fundraising costs	3,866	6,878
Publicity and marketing	8,277	4,262
Events expenses	10,188	11,176
Merchandise purchases	5,462	4,743
Support costs	<u>1,152</u>	<u>1,201</u>
Total Unrestricted	<u>72,299</u>	<u>72,269</u>
Total costs of generating funds	<u>72,299</u>	<u>72,269</u>

Annual Report and Financial Statements for the year ended 31 March 2025

7 Expenditure (continued)	2025	2024
Costs of charitable activities	<u>£</u>	<u>£</u>
Provision of exercise facilities:		
Staff costs	160,585	137,013
Rent, rates and water	2,277	1,956
Insurance	3,832	3,902
Light and heat	4,655	5,218
Telephone	2,419	2,461
Postage, stationery and printing	2,567	3,372
Sundries	(10)	(53)
Cleaning	10,089	9,578
Repairs and maintenance	9,516	7,372
Health and safety	18	49
Subscriptions	779	642
Travel expenses	227	222
Staff recruitment	562	524
Bank charges	2,420	2,342
Staff refreshments	1,684	1,342
Staff uniforms	-	197
Training	12	-
Cardiologist's fees	20,250	20,700
Physical training instructors	73,863	55,116
Gym equipment maintenance	236	-
Health programme expenses	643	179
Course expenses	148	16
Room hire costs	-	506
IT costs	15,255	13,487
Depreciation	16,027	16,427
Loss on disposal of tangible assets	-	94
Support costs	<u>5,990</u>	<u>6,093</u>
Unrestricted expenditure	<u>334,044</u>	<u>288,755</u>
Restricted expenditure		
Salaries	15,947	38,120
Physical training instructors	4,594	17,850
Staff training	1,454	1,524
Health Programme costs	182	-
Studio hire	420	-
Gym equipment maintenance	1,792	1,782
Profit on disposal of restricted assets	-	(10)
Property repairs and renewals	664	3,450
Centre equipment repairs and renewals	-	3,456
Depreciation on restricted assets	16,810	11,690
Support costs – services provided in kind	<u>38,528</u>	<u>-</u>
Restricted expenditure	<u>80,391</u>	<u>77,862</u>
Total costs of charitable expenditure	<u>414,435</u>	<u>366,617</u>

Annual Report and Financial Statements for the year ended 31 March 2025

7 Expenditure (continued)

Costs of generating funds

	<u>2025</u>	<u>2024</u>
	£	£
Support costs		
Support costs of generating voluntary income	1,152	1,201
Support costs of charitable activities	<u>5,990</u>	<u>6,093</u>
	<u>7,142</u>	<u>7,294</u>
Support costs of charitable activities – restricted	<u>38,528</u>	<u>-</u>
Total Support costs	<u>45,670</u>	<u>7,294</u>
Governance costs included in Support costs	2,578	2,110

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

	<u>2025</u>	<u>2024</u>
	£	£
Depreciation – owned assets	32,837	28,117
Independent Examiner’s fee	2,510	2,084

Restricted income received during the year was used to purchase tangible fixed assets of £93,683 [2024: £1,009] and intangible assets of £2,000 [2024: £750].

8 Employee information

	<u>2025</u>	<u>2024</u>
	£	£
Total staff costs comprise:		
Wages and salaries	206,729	206,011
Social security costs	8,528	8,541
Pension contributions	<u>4,629</u>	<u>4,589</u>
	<u>219,886</u>	<u>219,141</u>
Cost of generating funds: staff costs	43,354	44,009
Cost of charitable activities: staff costs	<u>176,532</u>	<u>175,132</u>
Total staff costs	<u>219,886</u>	<u>219,141</u>

The average number of employees in the year was: 15 [2024: 15], full time equivalents 6 [2024: 6] and the number of employees at the end of the year was 14 [2024: 15].

One member of staff was paid more than £60,000 per annum (2024: nil).

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 incurred by Trustees during the year (2024: £nil) and therefore there was no reimbursement of expenditure.

Annual Report and Financial Statements for the year ended 31 March 2025

9 Comparatives for the Statement of Financial Activities

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2024</u> £
Income and Endowments from:			
Charitable activities			
Provision of exercise facilities	169,650	-	169,650
Trading and fundraising	124,461	2,114	126,575
Donations and legacies	46,113	70,745	116,858
Investment income	<u>2,206</u>	<u>-</u>	<u>2,206</u>
Total Income	<u>342,430</u>	<u>72,859</u>	<u>415,289</u>
Expenditure on:			
Charitable activities			
Cost of raising funds	72,269	-	72,269
Provision of exercise facilities	<u>288,755</u>	<u>77,862</u>	<u>366,617</u>
Total Expenditure	<u>361,024</u>	<u>77,862</u>	<u>438,886</u>
Net income/(expenditure) for the year	(18,594)	(5,003)	(23,597)
Net gains/(losses) on investments	42,671	-	42,671
Transfer between Funds	(2,767)	2,767	-
Net movement in funds for the year	21,310	(2,236)	19,074
Reconciliation of Funds:			
Total Funds brought forward	<u>742,022</u>	<u>123,864</u>	<u>865,886</u>
Total Funds carried forward	<u>763,332</u>	<u>121,628</u>	<u>884,960</u>

10 Fixed Assets

Tangible Fixed Assets

	<u>Leasehold</u> <u>Property</u> £	<u>Fitness</u> <u>Equipment</u> £	<u>Office</u> <u>Equipment</u>	<u>Computer</u> <u>Equipment</u> £	<u>Total</u> £
Cost					
At 1 April 2024	552,612	74,501	44,124	21,232	692,469
Transfers	-	-	-	-	-
Additions	33,076	19,021	37,113	4,473	93,683
Disposals	-	<u>(26,972)</u>	-	-	<u>(26,972)</u>
At 31 March 2025	<u>585,688</u>	<u>66,550</u>	<u>81,237</u>	<u>25,705</u>	<u>759,180</u>
Accumulated depreciation					
At 1 April 2024	161,155	70,221	38,564	16,417	286,357
Transfers	-	-	-	-	-
Charge for the year	11,903	4,838	5,363	2,511	24,615
On disposals	-	<u>(26,972)</u>	-	-	<u>(26,972)</u>
At 31 March 2025	<u>173,058</u>	<u>48,087</u>	<u>43,927</u>	<u>18,928</u>	<u>284,000</u>
Net book value					
At 31 March 2025	<u>412,630</u>	<u>18,463</u>	<u>37,310</u>	<u>6,777</u>	<u>475,180</u>
At 31 March 2024	<u>391,457</u>	<u>4,280</u>	<u>5,560</u>	<u>4,815</u>	<u>406,112</u>

Annual Report and Financial Statements for the year ended 31 March 2025

10 Fixed Assets (continued)

Intangible Fixed Assets

	<u>Website and Computer Software</u> £	<u>Total</u> £
Cost		
At 1 April 2024	45,843	45,843
Additions	<u>2,000</u>	<u>2,000</u>
At 31 March 2025	<u>47,843</u>	<u>47,843</u>
Accumulated depreciation		
At 1 April 2024	20,818	20,818
Charge for the year	<u>8,222</u>	<u>8,222</u>
At 31 March 2025	<u>29,040</u>	<u>29,040</u>
Net book value		
At 31 March 2025	<u>18,803</u>	<u>18,803</u>
At 31 March 2024	<u>25,025</u>	<u>25,025</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 2025:

	<u>Ethical Investment Fund</u> 2025 £	<u>Short Duration Bond Fund</u> 2025 £	<u>Total</u> 2025 £	<u>Total</u> 2024 £
Market value at beginning of the year	340,024	49,899	389,923	347,252
Net unrealised profit/(loss) on revaluation at end of year	<u>(5,009)</u>	<u>2,908</u>	<u>(2,101)</u>	<u>42,671</u>
Market value at end of year	<u>335,015</u>	<u>52,807</u>	<u>387,822</u>	<u>389,923</u>

Analysis of investments

Ethical Investment Fund	<u>2025 Asset allocation</u>	<u>2024 Asset allocation</u>
Overseas equities	56.97%	65.14%
Fixed interest	10.15%	8.03%
UK equities	8.16%	6.34%
Cash	6.97%	2.18%
Infrastructure and operating assets	6.60%	9.13%
Property	4.64%	4.59%
Private equity and other	4.60%	3.33%
Contractual and other income	1.89%	1.24%
Derivatives	0.02%	0.02%
Total	100.00%	100.00%

Annual Report and Financial Statements for the year ended 31 March 2025

11 Investments held as fixed assets (continued)		<u>2025</u>	<u>2024</u>
		<u>Asset</u>	<u>Asset</u>
		<u>allocation</u>	<u>allocation</u>
Short Duration Bond Fund			
Non-Government Bonds		73.29%	64.38%
Overseas Government Bonds		24.48%	31.14%
Cash		1.42%	3.54%
UK Government Bonds		0.81%	0.94%
Total		100.00%	100.00%
12 Stocks			
		<u>2025</u>	<u>2024</u>
		<u>£</u>	<u>£</u>
Merchandise		<u>1,753</u>	<u>1,946</u>
13 Debtors: amounts falling due within one year			
		<u>2025</u>	<u>2024</u>
		<u>£</u>	<u>£</u>
Prepayments and accrued income		13,718	11,002
Other debtors		<u>3,180</u>	<u>2,193</u>
		<u>16,898</u>	<u>13,195</u>
14 Creditors: amounts falling due within one year			
		<u>2025</u>	<u>2024</u>
		<u>£</u>	<u>£</u>
Trade creditors		21,294	12,841
Other taxation and social security		2,979	1,718
Other creditors		665	1,378
Deferred income and accrued expenses		<u>62,883</u>	<u>42,673</u>
		<u>87,821</u>	<u>58,610</u>
The deferred income creditor as included within the deferred income and accrued expenses relates to exercise tokens purchased during the year not yet utilised, the movement is shown below:			
		<u>2025</u>	<u>2024</u>
		<u>£</u>	<u>£</u>
Balance at 1 st April		29,794	23,475
Exercise tokens purchased		189,974	165,666
Exercise tokens utilised		<u>(179,377)</u>	<u>(159,347)</u>
Balance at 31 st March		<u>40,391</u>	<u>29,794</u>

Annual Report and Financial Statements for the year ended 31 March 2025

15 Movement in funds	At 1 April 2023	Net movement in funds 2024	Transfer between funds 2024	At 31 March 2024	Net movement in funds 2025	Transfer between funds 2025	At 31 March 2025
	£	£	£	£	£	£	£
Unrestricted Funds							
General Fund	303,551	24,077	27,351	354,979	13,789	(44,184)	324,584
Tangible Fixed Asset fund	329,500	-	(9,967)	319,533	-	(8,834)	310,699
Intangible Fixed Asset fund	22,425	-	(3,178)	19,247	-	(5,734)	13,513
Designated funds:							
Capital expenditure	25,000	-	(500)	24,500	-	92,700	117,200
Assisted Living Prog	-	-	14,300	14,300	-	(9,333)	4,967
Cardiologist Fund	<u>61,546</u>	<u>-</u>	<u>(30,773)</u>	<u>30,773</u>	<u>-</u>	<u>(30,773)</u>	<u>-</u>
	<u>742,022</u>	<u>24,077</u>	<u>(2,767)</u>	<u>763,332</u>	<u>13,789</u>	<u>(6,158)</u>	<u>770,963</u>
Restricted Funds							
Written down cost of capital assets	123,864	(11,581)	(4,291)	107,992	58,284	5,494	171,770
Staff Training Fund	-	(564)	1,623	1,059	(494)	-	565
Health Prog Fund	-	682	592	1,274	708	-	1,982
Long COVID Fund	-	(1,040)	4,843	3,803	(334)	-	3,469
Cancer Rehab Fund	-	7,500	-	7,500	(7,500)	-	-
Health Prog support	-	-	-	-	948	-	948
Outdoor Ex. area	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(664)</u>	<u>664</u>	<u>-</u>
	<u>123,864</u>	<u>(5,003)</u>	<u>2,767</u>	<u>121,628</u>	<u>50,948</u>	<u>6,158</u>	<u>178,734</u>
Total Funds	<u>865,886</u>	<u>19,074</u>	<u>-</u>	<u>884,960</u>	<u>64,737</u>	<u>-</u>	<u>949,697</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 Health building.

Intangible Fixed Asset fund is the written down value of the new Cardiac Health 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; bespoke heart rate monitoring and exercise database systems; and the re-branding exercise.

The Cardiologist Fund is a reserve which includes funding of a professional with appropriate clinical and medical expertise. The cost of a Clinical Director is now included in the Statement of Financial Activities.

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 2025

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
	2024	2024	2024	2024	2024
	£	£	£	£	£
Unrestricted Funds					
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)
Designated funds:					
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>
Restricted Funds					
Written down cost of capital assets	16,300	(27,881)	(11,581)	(4,291)	(15,872)
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>
Total Funds	<u>457,960</u>	<u>(438,886)</u>	<u>19,074</u>	<u>-</u>	<u>19,074</u>
	Incoming resources	Resources expended	Net movement before transfer	Transfer between funds	Net movement in funds
	2025	2025	2025	2025	2025
	£	£	£	£	£
Unrestricted Funds					
General fund	422,233	(408,444)	13,789	(44,184)	(30,395)
Tangible Fixed Asset	-	-	-	(8,834)	(8,834)
Intangible Asset	-	-	-	(5,734)	(5,734)
Designated funds:					
Capital expenditure	-	-	-	92,700	92,700
Service Delivery Fund	-	-	-	(9,333)	(9,333)
Cardiologist Fund	-	-	-	(30,773)	(30,773)
	<u>422,233</u>	<u>(408,444)</u>	<u>13,789</u>	<u>(6,158)</u>	<u>7,631</u>
Restricted Funds					
Written down cost of capital assets	75,094	(16,810)	58,284	5,494	63,778
Staff Training Fund	960	(1,454)	(494)	-	(494)
Health Prog Fund	8,020	(7,312)	708	-	708
Long COVID Fund	-	(334)	(334)	-	(334)
Cancer Rehab Fund	-	(7,500)	(7,500)	-	(7,500)
Services in Kind	36,500	(36,500)	-	-	-
Assisted Living Fund	10,765	(9,817)	948	-	948
Outdoor Ex area	-	(664)	(664)	664	-
	<u>131,339</u>	<u>(80,391)</u>	<u>50,948</u>	<u>6,158</u>	<u>57,106</u>
Total Funds	<u>553,572</u>	<u>(488,835)</u>	<u>64,737</u>	<u>-</u>	<u>64,737</u>

Annual Report and Financial Statements for the year ended 31 March 2025

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.

Annual Report and Financial Statements for the year ended 31 March 2025

**Detailed Statement of Financial Activities
for the year ended 31 March 2025**

	<u>2025</u>	<u>2024</u>
	£	£
Income and Endowments from:		
Charitable activities		
Exercise classes	193,375	161,600
Course fees	150	800
Room hire	3,590	4,667
Other income	<u>7,818</u>	<u>2,583</u>
	204,933	169,650
Total income from charitable activities	<u>204,933</u>	<u>169,650</u>
Other activities		
Events takings	82,062	79,885
Grand Draws	16,319	14,551
Lottery	11,883	12,857
Merchandise sales	10,416	10,405
100 Club donations	1,992	2,302
Corporate sponsorship	800	1,950
Flag days and collection tins	<u>195</u>	<u>2,511</u>
	<u>123,667</u>	<u>124,461</u>
Restricted income – community fundraising	<u>2,000</u>	<u>2,114</u>
Total Other activities	<u>125,667</u>	<u>126,575</u>
Donations and Legacies		
Regular giving	8,236	7,786
Donations and gifts	13,633	19,232
Legacies	6,500	-
In Memoriam	26,707	19,095
Trusts and Foundations	<u>35,676</u>	-
Unrestricted income	<u>90,752</u>	<u>46,113</u>
Restricted income – donations: services provided in kind	36,500	500
Restricted income – regular giving	960	960
Restricted income – Statutory grants	69,763	12,935
Restricted income – Trusts and Foundations	<u>22,116</u>	<u>56,350</u>
Restricted income	<u>129,339</u>	<u>70,745</u>
Total Donations and Legacies	<u>220,091</u>	<u>116,858</u>
Investment income		
Bank deposit income	<u>2,881</u>	<u>2,206</u>
Total income and endowments	<u>553,572</u>	<u>415,289</u>

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

Annual Report and Financial Statements for the year ended 31 March 2025

	<u>2025</u>	<u>2024</u>
	£	£
Expenditure: Raising donations and legacies		
Salaries	39,649	40,238
National Insurance contributions	2,606	2,611
Pension contributions	1,099	1,160
External Fundraising costs	3,866	6,878
Publicity	8,277	4,262
Events expenses	10,188	11,176
Purchases	<u>5,462</u>	<u>4,743</u>
	<u>71,147</u>	<u>71,068</u>
Charitable activities		
Salaries	151,895	129,347
Salaries – ex restricted income	15,185	36,426
National Insurance contributions	5,451	4,791
National Insurance contributions – ex restricted income	471	1,140
Pension contributions	3,239	2,875
Pension contributions – ex restricted income	291	554
Rent, rates and water	2,277	1,956
Insurance	3,832	3,902
Light and heat	4,655	5,218
Telephone	2,419	2,461
Postage and stationery	2,567	3,372
Sundries	(10)	(53)
Cleaning	10,089	9,578
Repairs and maintenance	9,752	7,372
Repairs and maintenance – ex restricted income	2,456	8,688
Health and safety	18	49
Subscriptions	779	642
Travel expenses	227	222
Staff recruitment	562	524
Bank charges	2,420	2,342
Staff refreshments	1,684	1,342
Staff uniforms	-	197
Training	12	-
Training – ex restricted income	1,454	1,524
Physical training instructors	73,863	55,116
Physical training instructors – restricted	4,524	17,850
Cardiologist fees	20,250	20,700
Health programme expenses	643	179
Health programme expenses – restricted	182	-
Course expenses	148	16
Room Hire costs	-	506
Studio Hire costs – restricted	420	-
IT costs	15,255	13,487
Loss on disposal of assets	-	94
Profit on disposal of restricted assets	-	(10)
Depreciation – tangible assets	10,293	10,890
Depreciation – tangible assets – on restricted assets	14,321	8,844
Depreciation – intangible assets	5,734	5,537
Depreciation – intangible assets – on restricted assets	<u>2,489</u>	<u>2,846</u>
	<u>369,917</u>	<u>360,524</u>

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

Annual Report and Financial Statements for the year ended 31 March 2025

Detailed Statement of Financial Activities (continued)
for the year ended 31 March 2025

	<u>2025</u>	<u>2024</u>
	£	£
Expenditure: Support costs		
Independent Examiner's fee	2,510	2,084
Payroll fees and Legal fees	991	1,634
Consultancy	3,641	3,576
Consultancy – fees	<u>38,528</u>	-
	<u>45,670</u>	<u>7,294</u>
Total resources expended	<u>486,734</u>	<u>438,886</u>
Net Income/(expenditure)	66,838	(23,597)
Unrealised gain/(loss) on Investments	(2,101)	42,671
Net movement in Funds	<u>64,737</u>	<u>19,074</u>