

BOURNEMOUTH HEART CLUB

England & Wales · Charity number 1006725

Details

Status Registered

Legal form Other

Registered 1991-12-16

Register [View on the Charity Commission register](#)

Contact

Address Royal Bournemouth Hospital (F10)
Castle Lane East
Bournemouth
BH7 7DW

Phone 0300 019 4522

Email office@bournemouthheartclub.org.uk

Website www.bournemouth-heart-club.org.uk

Activities

Objects: THE ASSOCIATION IS ESTABLISHED FOR THE RELIEF OR PREVENTION OF SICKNESS AMONGST PERSONS WITH OR AT RISK OF CARDIOVASCULAR DISEASE, AND FOR THE REHABILITATION OF THOSE WHO HAVE UNDERGONE THERAPEUTIC CARDIOVASCULAR INTERVENTION OR WHO HAVE CHRONIC DEBILITATING DISEASE.

Activities: The Association is established for the relief or prevention of sickness amongst persons with or at risk of cardiovascular disease, and for the rehabilitation of those who have undergone therapeutic cardiovascular intervention or whom have chronic debilitating disease.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** The Advancement Of Health Or Saving Of Lives, Disability, Other Charitable Purposes
- **Who:** Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** IN PRACTICE BOURNEMOUTH AND DISTRICT
- Dorset
- Hampshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£405,428	£419,684	-	-
2024-03-31	£348,483	£310,400	-	-
2023-03-31	£195,718	£278,793	-	-
2022-03-31	£197,431	£308,159	-	-
2021-03-31	£245,281	£285,576	-	-

Trustees

Name	Role	Appointed
John Slade	Chair	2022-09-15
Allan George Barton		2024-09-12
Colin Wardell		2022-02-24
Graham Paul Andrew FLEXMAN		2022-02-24
Jeffrey Osment		2022-02-24
Lynette Lovell		2024-09-12
NIGEL PRIEST		2022-02-24

BOURNEMOUTH HEART CLUB

England & Wales - Charity number 1006725

Accounts



**CHARITY COMMISSION
FOR ENGLAND AND WALES**

Trustees' Annual Report for the period

From 01-04-2024
To 31-03-2025

Period start date
Period end date

Charity name: Bournemouth Heart Club

Charity registration number: 1006725

Objectives and Activities

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

Additional information (optional)

You may choose to include further statements where relevant about:

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

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	At the end of March 2025, the Club was supporting 920 (up from 719) individuals taking part in 45 exercise sessions a week. The % of members exercising more than 5 times a month has increased from 45% to 50% enabling them to get closer to the World Health Organisation (WHO) recommendation for cardiac fitness of 150 minutes exercise per week. In 2024-25, the second year of the 3-year Plan, we have grown the membership of the Club by attracting individuals who recognise the importance / value of regular exercise. Following a number of trial initiatives, we have now focused our membership drive on proven pathways, specifically with Cardiac Rehabilitation, Diabetes Refocusise and Cancer Prehabilitation which are all run in conjunction with University Hospitals Dorset, plus our self-referral Keep-Well Scheme. We have installed new equipment and also replaced some older equipment and fans in the gyms to improve members' comfort.

Additional information (optional)

You may choose to include further statements where relevant about:

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

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	We maintained Cash Reserves to a similar level recorded in March 2024. On 31 March 2025, Investments, Bank and Building Society savings accounts, cash at bank & in hand totalled £1,007,688 (2024: £1,001,775) After paying creditors the sum of £33,314 (2024: £29,299) there remained £974,374 (2024: £972,476) for the purposes that are prescribed in our Constitution.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trustees have reviewed the justification and governing policies for the Designated Reserves that we now hold as detailed at Note 22 of the 2024-25 Accounts. In addition to Cash Reserves, the Lease Fund is the cost of the lease extension which is being written back to reserves over the period of the lease.
Amount of reserves held	Para 1.22	The Designated Property Repair and Replacement Fund of £400,000 has been reassigned to a fund for unforeseen business interruption, due to improved relationships with UHD estates management. This fund includes an Unforeseen Business Interruption Fund that is a designated, but unrestricted fund set aside by the Trustees in order to enable monies to be available to help meet any unforeseen interruption to the club, such as another pandemic or damage to buildings during the hospital building works. £100k Equipment Replacement Fund is a designated, but unrestricted fund set aside by the Trustees for the cyclical replacement of exercise equipment. Lease Fund 2021-2046 (Prepaid 2010) is a designated, but unrestricted fund of £502,134 set aside by the Trustees in order to recognize the amount of funds represented by the Lease of the Club. The Hardship Fund of £11,090 is a designated and restricted fund set aside by the Trustees in order to support individuals who would benefit from our services but who are unable to fund themselves. Lease Fund beyond 2046 of £125k is a designated, but unrestricted fund set aside to provide for the lease beyond 2046. £100k Designated Refurbishment Fund is a designated, but unrestricted fund set aside by Trustees for the refurbishment of club's changing rooms, toilets and lockers. A Designated Wealth Mngt Fluctuation Fund £50k counteracts market fluctuation.

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

Additional information (optional)

You may choose to include further statements where relevant about:

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

Structure, Governance and Management

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

Additional information (optional)

You may choose to include further statements where relevant about:

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

Reference and Administrative details

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

Names of the charity trustees who manage the charity

Trustee name	Office (if any)	Resignations after year end	Dates of appointment of Trustees
John Slade	Chairman		Trustee since 2015
Colin Peter Wardell	Vice Chairman		Appointed 24 February 2022 Vice Chairman 19 October 2023
Nigel Priest	Treasurer		Appointed 24 February 2022
Graham Flexman	Secretary		Trustee since 2018
Jeffrey Osment	Trustee		Appointed 24 February 2022
Allan Barton	Trustee		Appointed 12 September 2024
Lynette Lovell	Trustee		Appointed 12 September 2024
Richard Stevenson	Trustee	Resigned 15 May 2025	Appointed 12 September 2024
Clare Cooper	Trustee	Resigned 4 August 2025	Appointed 12 September 2024
Sue Strassheim	Trustee	Resigned 25 July 2025	Appointed 24 February 2022

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

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

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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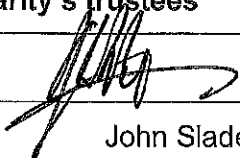
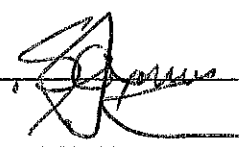
Other optional information

All Trustees (except the President) are elected at the AGM by the members of the Bournemouth Heart Club for a three-year term of office. The President is elected by the Trustees. Past President and Founder, Dr Adrian Rozkovec continues to serve the Trustees in a co-opted advisory role. The policy and general management of the affairs of the Club are directed by a Trustees Committee comprising the Trustees, and Management Team (Ms Caroline Marshall - General Manager, Ms Olivia Bailey - Operations Manager and Mrs Brandy Waters – Office Manager) whose duties include attending meetings of the Trustees Committee.

Declarations

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

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	John Slade	Graham Flexman
Position (eg Secretary, Chair, etc)	Chairman	Secretary
Date	20 October 2025	

Charity registration number 1006725

BOURNEMOUTH HEART CLUB
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

BOURNEMOUTH HEART CLUB

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr John Slade (Chairman)	
	Mr Nigel Priest (Treasurer)	
	Mr Colin (Peter) Wardell (Vice Chairman)	
	Mr Graham Flexman MBA MSc DMS CiLCA (Secretary)	
	Mr Jeff Osment	
	Ms Lynette Lovell	(Appointed 12 September 2024)
	Mr Allan Barton	(Appointed 12 September 2024)
Patron	Mr Graeme Souness CBE	
Charity number	1006725	
Principal address	Royal Bournemouth Hospital (F10) Castle Lane East Bournemouth Dorset BH7 7DW	
Independent examiner	Hill Osborne Tower House Parkstone Road Poole BH15 2JH	

BOURNEMOUTH HEART CLUB

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BOURNEMOUTH HEART CLUB

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their report and accounts of the charity for the year ended 31 March 2025.

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

Objectives and activities

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

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

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

By the end of the financial year the Club was supporting 920 individuals to maintain or improve their fitness with a choice of 45 exercise classes each week. In the same period the percentage of members exercising more than 5 times per month has increased from 45% to 50%, enabling members to get closer to the World Health Organisation recommendation for cardiac fitness of 150 minutes per week.

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

BOURNEMOUTH HEART CLUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Activities and actions undertaken by the Trustees and Management during the year 2024 to 2025 include:

- Fundraising has continued to be a valuable source of income for the Club with the Quiz Nights being especially popular raising in excess of £800 each event. We will continue to develop opportunities and links to various local organisations with the aim of not only raising funds but also encouraging people to join BHC thereby increasing our membership.
- We continued to engage with local media to improve our visibility and encourage new members. We had a visit in February from our local MP, Tom Hayes, which resulted in publicity in the local media and visibility on Tom's Facebook page. Tom has continued to show an interest in an ongoing involvement with the Club and our aims.
- Staff recruitment has continued with the objective of producing a solid team of Management, Exercise Leaders and support staff to ensure ongoing business improvement and support for our members health goals.
- Following a number of trial initiatives we have focused our membership drive on proven pathways. These are specifically Cardiac Rehabilitation, Diabetes Refocuscise and Cancer Prehabilitation which are run in conjunction with UHD. We also have our own self-referral Keep Well Scheme which enables individuals at risk of ill health to apply to join.
- To underpin our sound working relationships with the Estates and Finance communities of UHD we continued to collaborate on maintenance issues and started to develop improvement plans for the deep cleaning and redecoration of our premises.
- We have initiated a clear structured Pay Review process for Management and Staff with the aim of rewarding and retaining our most valuable resource.
- We started to devolve responsibility and accountability to the Management Team for some expenditure items.
- We have installed new equipment and replaced some older equipment and fans in the gyms to improve the members comfort experience.
- Our leaflet about leaving a legacy to BHC has been improved, printed and distributed and is, we believe, a much more informative and readable document.
- The Trustees reviewed the monthly fee and determined that an increase from £25 to £30 was required to meet our costs and avoid the depletion of the club reserves. It is worth noting that even with the increase those members who exercise the prescribed 2 times per week get better value than under the previous pay-as-you-go system.
- We have begun to develop plans to refurbish the changing rooms and improving the lounge areas.

BOURNEMOUTH HEART CLUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

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

- To minimize the pattern over previous financial years of depletion of reserves due to shortfalls of income over expenditure. The target period is within a 3-year timescale starting April 2023.
- To safeguard the Club's future over the medium and long term, giving due regard to the commitments of our lease with University Hospitals Dorset which runs to 2046.
- To grow the membership of the Club through proven pathways of recruitment that attract individuals who recognise the importance and value of regular exercise to themselves.

In 2024/25, the second year of the 3-year Plan, we have achieved: -

1. We maintained our monthly direct debit membership fee of £25 in view of the Cost-of-Living Crisis which impacted members and employees alike. Our aim of ensuring regular incomes to fund the bulk of the staff costs of the Club was achieved. Due to spiraling inflation and increased Government minimum wage levels we decided to award our staff an appropriate wage increase. As a result, our exercise fees covered 70% of staff costs, a little lower than the 74% achieved in 2023/24. During the year we also grew our workforce, employing them on full-time flexible contracts, essential to offer new exercise classes for the benefit of members.

2. We maintained our Cash Reserves to a similar level recorded in March 2024.

On 31st March 2025 Investments, Bank and Building Society savings accounts and cash at bank and in hand totaled £1,007,688 (2024: £1,001,775). After paying creditors the sum of £33,314 (2024: £29,299), there remains £974,374 (2024: £972,476) for the purposes prescribed in our Constitution.

3. The remaining costs of running the Club were met by our energetic Fundraising efforts and by recharging maintenance costs to University Hospitals Dorset as allowed by our Lease. We were fortunate to benefit from Legacies left by past members to the value of £30,727. We strive to direct any significant legacy payments received towards improving and growing the Club.

4. The Trustees have reviewed the justification and governing policies for the Designated Reserves that we now hold as detailed in Section 22 of this report. In addition to Cash Reserves, the Lease Fund is the cost of the lease extension which is being written back to reserves over the period of the lease.

5. We continue to maintain an undesignated General Fund to help fund the day-to-day operating costs of the Club and, in particular, to provide the financial headroom that is required whilst we continue to rebuild ongoing incomes.

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

Activities and actions planned to be undertaken by the Trustees and Management during the year 2025 to 2026 will include:

- The primary focus for the Trustees, Management and staff during 2025-26 will be to retain our existing members and to develop new sources for new members.
- We will continue to develop a Capacity Planning model to forecast requirements based on Members vs Staffing vs Space vs Training.
- We will develop a robust cleaning schedule to ensure we have the safest environment for our members.
- We will initiate active support of our members, providing encouragement through the onboarding process and ongoing membership in order to maximise the health benefits to them.
- We will continue the development of an on-line booking system supporting self-management of booking exercise sessions for those members who wish to use it. We will ensure there is parity of access for on-line and existing booking routes.

BOURNEMOUTH HEART CLUB

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Activities and actions planned to be undertaken by the Trustees and Management during the year 2025 to 2026 (continued)

- We will develop a roll out plan for:
 - Refurbishment of the changing rooms;
 - Redecoration throughout the Club.
 - Building an Assessment Room to replace the existing partitioned area providing more privacy during assessments;
 - Refurbishing the lounge area including carpets and chairs.
- Development of our Policy and Procedures for dealing with disruptive behaviour in accordance with the Club's Zero-Tolerance Policy.

Structure, governance and management

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

The Trustees who served the charity during the year were:

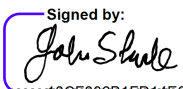
Mr John Slade (Chairman)	
Mr Nigel Priest (Treasurer)	
Mr Colin (Peter) Wardell (Vice Chairman)	
Mr Graham Flexman MBA MSc DMS CiLCA (Secretary)	
Mrs Susan Strassheim	(Resigned 25 July 2025)
Mr Jeff Osment	
Mrs Clare Cooper	(Appointed 12 September 2024 and resigned 4 August 2025)
Ms Lynette Lovell	(Appointed 12 September 2024)
Mr Allan Barton	(Appointed 12 September 2024)
Mr Richard Stevenson	(Appointed 12 September 2024 and resigned 15 May 2025)

All Trustees (except the President) are elected at the AGM by the members of the Bournemouth Heart Club for a three-year term of office. The President is elected by the Trustees. Past President and Founder, Dr Adrian Rozkovec continues to serve the Trustees in a co-opted advisory role. The policy and general management of the affairs of the Club are directed by a Trustees Committee comprising the Trustees, and Management Team (Ms Caroline Marshall - General Manager, Ms Olivia Bailey - Operations Manager, and Mrs Brandy Waters - Office Manager) whose duties include attending meetings of the Trustees Committee.

Independent Examiner

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

Signed on behalf of the Trustees Committee

Signed by:

18CF808B1FD14E6:....
Mr John Slade
Chairman
Dated: 29/8/2025

Signed by:

3387AA39C7EB4A:..
Mr Nigel Priest
Treasurer

BOURNEMOUTH HEART CLUB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

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

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

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

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

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

BOURNEMOUTH HEART CLUB

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BOURNEMOUTH HEART CLUB

I report to the Trustees on my examination of the financial statements of Bournemouth Heart Club (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity'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 ICAEW, which is one of the listed bodies.

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

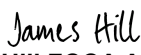
I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

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

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

DocuSigned by:


J. Hill FCA ACA
Hill Osborne
Chartered Accountants

Tower House
Parkstone Road
Poole
BH15 2JH

Dated: 29/8/2025

BOURNEMOUTH HEART CLUB

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	53,063	-	53,063	102,001	-	102,001
Charitable activities	4	287,459	-	287,459	221,428	-	221,428
Activities for generating funds - sales of books, shirts, raffles etc.	5	21,123	-	21,123	12,278	-	12,278
Investments	6	43,783	-	43,783	12,776	-	12,776
Total income		405,428	-	405,428	348,483	-	348,483
Expenditure on:							
Raising funds	7	4,398	-	4,398	1,447	-	1,447
Charitable activities	8	415,286	-	415,286	308,953	-	308,953
Total expenditure		419,684	-	419,684	310,400	-	310,400
Net gains/(losses) on investments	13	(7,296)	-	(7,296)	52,400	-	52,400
Net income/(expenditure)		(21,552)	-	(21,552)	90,483	-	90,483
Transfers between funds		(9,229)	9,229	-	(225,789)	225,789	-
Net movement in funds		(30,781)	9,229	(21,552)	(135,306)	225,789	90,483
Reconciliation of funds:							
Fund balances at 1 April 2024		274,166	1,278,995	1,553,161	409,472	1,053,206	1,462,678
Fund balances at 31 March 2025		243,385	1,288,224	1,531,609	274,166	1,278,995	1,553,161

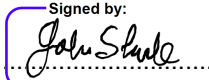
The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

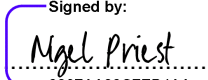
BOURNEMOUTH HEART CLUB

BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	15		521,920		536,282
Current assets					
Stocks		1,071		967	
Debtors	16	34,244		43,436	
Investments	17	942,331		908,838	
Cash at bank and in hand		65,357		92,937	
		1,043,003		1,046,178	
Creditors: amounts falling due within one year	19	33,314		29,299	
Net current assets			1,009,689		1,016,879
Total assets less current liabilities			1,531,609		1,553,161
The funds of the charity					
Unrestricted funds - general			243,385		274,166
Unrestricted funds - designated	22		1,288,224		1,278,995
			1,531,609		1,553,161

The financial statements were approved by the members of the Committee on 29/8/2025

Signed by:

18CE800B1FD14F0C
Mr John Slade (Chairman)
Trustee

Signed by:

3387AA99C7EB4AA
Mr Nigel Priest (Treasurer)
Trustee

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Bournemouth Heart Club is an unincorporated Association. The principal address is stated on the Legal and Administrative Information page of the financial statements.

1.1 Accounting convention

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

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

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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

1.4 Incoming resources

Income is received by way of exercise fees, donations, gifts, legacies, fund-raising activities and recharges to UHD for maintenance, cleaning and postage.

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

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

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

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

1.6 Tangible fixed assets

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

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

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

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

Heart Club Facilities

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

1.7 Impairment of fixed assets

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

1.8 Stocks

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

1.9 Cash and cash equivalents

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

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.10 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

Derecognition of financial liabilities

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

1.11 Other investments

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

2 Critical accounting estimates and judgements

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

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

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3

Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	22,336	18,649
Legacies receivable	30,727	83,352
	53,063	102,001
Donations and gifts		
General donations	18,500	11,561
Gift aid	2,296	3,548
Car parking fees (non-returnable)	1,540	3,540
	22,336	18,649
Legacies receivable		
Legacies receivable (under £5,000)	4,708	2,352
Legacies receivable (over £5,000)	26,019	81,000
	30,727	83,352

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

4 Charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Exercise fees	200,071	151,442
Exercise fees - Keep Well	13,308	14,485
Exercise fees - Respiratory	-	128
Exercise fees - Diabetes	-	74
Car Park Fobs - Rehab	7,700	5,335
Car Park Fobs - Keep Well	1,580	1,160
Car Park Fobs - Respiratory	-	20
Car Park Fobs - Diabetes	-	35
Diabetes Grant	19,731	9,006
Health Assessments	892	930
Cancer Grant	2,000	4,000
RBCH Trust - reimbursed	36,297	26,523
UHD - 50% Staff Contribution	-	850
UHD - Gym Hire	5,880	7,440
	<u>287,459</u>	<u>221,428</u>

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

5 Activities for generating funds - sales of books, shirts, raffles etc.,

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Just Giving	1,271	476
Live As you Give	16	-
Easy Fund Raising	150	46
Raffles	4,670	2,167
Rotary Club Donations	610	610
Christmas Lunches	2,700	-
Locker Tokens	52	13
Quiz	4,097	3,070
Commission from BHC Merchandise	-	129
100 Club	2,376	2,292
Water	237	116
BH Coastal Lottery	1,349	1,674
Much Loved	1,545	413
Amazon Smile	-	227
PayPal Giving	47	6
Purple Patch	423	103
Coffee Mornings/Cream Teas	986	280
Other items	594	656
	<u>21,123</u>	<u>12,278</u>

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other investment dividends receivable	8,455	-
Other investment interest receivable	27,607	12,776
Other investment capital gains/losses	7,721	-
	<u>43,783</u>	<u>12,776</u>

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Costs of generating donations and legacies		
100 Club	1,200	1,300
Lottery licence	20	20
Other fundraising costs	3,178	127
	<u>4,398</u>	<u>1,447</u>

8 Charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Exercise staff costs	202,235	160,276
Office staff costs	67,384	33,716
Office and centre costs	85,798	64,032
Prevention staff costs	4,540	5,051
Cleaning staff costs	25,322	23,582
Employers National Insurance	19,013	10,489
	<u>404,292</u>	<u>297,146</u>
Share of governance costs (see note 10)	10,994	11,807
	<u>415,286</u>	<u>308,953</u>

BOURNEMOUTH HEART CLUB**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2025**9 Office and centre costs**

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Insurance	4,631	4,692
Just Giving subscription	216	180
Go Cardless charges	4,768	3,058
Advertising - leaflets	405	1,310
Minor exercise equipment	1,723	1,731
Investment portfolio charges	4,986	-
Advertising/ leaflets - Keep Well	251	-
Exercise equipment maintenance	276	855
Air conditioning maintenance	672	640
Website maintenance	-	58
Sportsoft software	1,440	1,440
Zoom software	159	152
Telephone	141	131
Printing, postage and stationery	3,409	2,387
Bank charges	140	144
Equipment hire - card machine	244	24
EVO charges	568	579
Rates	3,316	2,861
Repairs and maintenance	10,960	1,790
New car park fobs	921	1,264
Car park fobs refunds	20	25
Car park fobs refunds - Rehab	2,100	1,820
Cleaning	711	703
Depreciation - exercise and cardiac equipment	7,762	3,411
Depreciation - office equipment and fixtures & fittings	418	309
Depreciation - lease	23,911	23,911
IT maintenance and support	5,259	4,978
Payroll software	315	420
Minor office equipment	171	361
Locker tokens	196	413
Staff refreshments	47	11
Staff Christmas gifts	-	99
Travel costs	9	9
Staff training	2,040	2,105
DBS checks for trustees	-	36
Refreshments for members	1,179	1,150
Staff uniforms	864	483
Sundry costs	519	492
Staff Christmas meal	494	-
Sum Up charges	7	-
Bad debt write off	550	-
	85,798	64,032

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

10 Support costs allocated to activities

	Charitable activities 2025 £	Total 2024 £
Governance	10,994	11,807
	2025 £	2024 £
Governance costs comprise:		
Independent examination	3,174	2,982
Legal and professional	3,166	3,233
Bookkeeping fees	4,654	5,592
	10,994	11,807

11 Trustees

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

12 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Full time equivalent	11.10	8.62

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

13 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	(7,296)	52,400

Following a recommendation from our Independent Examiner to report separately the income and cost elements previously contained within the Investment Portfolio valuation this was implemented for 2024/25 - see Note 6 and Note 9

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

15 Tangible fixed assets

	Lease	Exercise and cardiac equipment	Fixtures and fittings	Office equipment	Total
	£	£	£	£	£
Cost					
At 1 April 2024	597,778	62,544	43,801	5,334	709,457
Additions	-	17,402	-	327	17,729
At 31 March 2025	597,778	79,946	43,801	5,661	727,186
Depreciation and impairment					
At 1 April 2024	71,733	52,725	43,801	4,916	173,175
Depreciation charged in the year	23,911	7,762	-	418	32,091
At 31 March 2025	95,644	60,487	43,801	5,334	205,266
Carrying amount					
At 31 March 2025	502,134	19,459	-	327	521,920
At 31 March 2024	526,045	9,819	-	418	536,282

16 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Gift aid receivable	2,287	3,548
RBCH Trust	2,238	1,839
Prepayments and accrued income	24,499	31,139
UHD	5,220	6,910
	<u>34,244</u>	<u>43,436</u>

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

17 Investments

	2025 £	2024 £
Charity Bank	82,000	82,000
Redwood Bank	85,000	85,000
Cambridge & Counties Bank	88,938	85,272
United Trust Bank	77,362	77,362
Dudley Building Society	20,000	-
Yorkshire Building Society	981	2,762
Investec Wealth & Investment Portfolio	320,805	312,898
Quilter Plc Portfolio	267,245	263,544
	<u>942,331</u>	<u>908,838</u>

18 Cash at bank and in hand

	2025 £	2024 £
HSBC Treasury account	17,925	7,025
HSBC Savings account	45,000	84,222
EVO account	635	157
Sum Up account	508	-
Cash in hand	1,289	1,533
	<u>65,357</u>	<u>92,937</u>

19 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Other taxation and social security		6,421	3,734
Deferred income	20	15,516	15,010
Trade creditors		6,659	6,669
Accruals		4,718	3,886
		<u>33,314</u>	<u>29,299</u>

20 Deferred income

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	<u>15,516</u>	<u>15,010</u>
Movements in the year:		

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

20 Deferred income

(Continued)

Deferred income at 1 April 2024	15,010	7,235
Released from previous periods	(15,010)	(7,235)
Resources deferred in the year	15,516	15,010
	<u>15,516</u>	<u>15,010</u>
Deferred income at 31 March 2025	<u>15,516</u>	<u>15,010</u>

21 Retirement benefit schemes

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

The charge to profit or loss in respect of defined contribution schemes was £5,628 (2024- £3,434) and is included in staff costs.

22 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities.

	At 1 April 2024 £	Transfers £	At 31 March 2025 £
Designated Property Repair and Replacement Fund/Unforeseen Business Interruption	400,000	-	400,000
Designated Equipment Replacement Fund	100,000	-	100,000
Lease Fund 2021-2046 (Prepaid 2010)	526,045	(23,911)	502,134
Designated Hardship Fund	2,950	8,140	11,090
Lease Fund beyond 2046	100,000	25,000	125,000
Designated Refurbishment Fund	100,000	-	100,000
Designated Wealth Mgmt Fluctuation Fund	50,000	-	50,000
	<u>1,278,995</u>	<u>9,229</u>	<u>1,288,224</u>

Previous year:

	At 1 April 2023 £	Transfers £	At 31 March 2024 £
Designated Property Repair and Replacement Fund/Unforeseen Business Interruption	400,000	-	400,000
Designated Equipment Replacement Fund	100,000	-	100,000
Lease Fund 2021-2046 (Prepaid 2010)	549,956	(23,911)	526,045
Designated Hardship Fund	3,250	(300)	2,950
Lease Fund beyond 2046	-	100,000	100,000
Designated Refurbishment Fund	-	100,000	100,000
Designated Wealth Mgmt Fluctuation Fund	-	50,000	50,000
	<u>1,053,206</u>	<u>225,789</u>	<u>1,278,995</u>

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

22 Unrestricted funds - designated

(Continued)

The Designated Property Repair and Replacement Fund has been reassigned to a fund for unforeseen business interruption, due to improved relationships with UHD estates management.

The Unforeseen Business Interruption fund is a designated, but unrestricted fund set aside by the Trustees in order to enable monies to be available to help to meet any unforeseen interruption to the club, such as another pandemic or damage to buildings during the hospital building works.

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

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

The Lease Fund 2021-2046 (Prepaid 2010) is a designated, but unrestricted fund set aside by the Trustees in order to recognise the amount of funds represented by the Lease of the Heart Club.

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

The Lease Fund beyond 2046 is a new designated fund, but unrestricted set aside by the Trustees in order to recognise the amount of funds to provide for the Lease of the Heart Club beyond 2046.

The Designated Refurbishment Fund is a designated, but unrestricted fund set aside by the Trustees as funds for the refurbishment of the clubs changing rooms, toilets and lockers.

The Designated Wealth Mgmt Fluctuation Fund is a designated, but unrestricted fund set aside by the Trustees as funds to counteract market fluctuations.

23 Analysis of net assets between funds

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Total 2025 £
Fund balances at 31 March 2025 are represented by:			
Tangible assets	19,786	502,134	521,920
Current assets/(liabilities)	223,599	786,090	1,009,689
	<u>243,385</u>	<u>1,288,224</u>	<u>1,531,609</u>
	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
Fund balances at 31 March 2024 are represented by:			
Tangible assets	10,237	526,045	536,282
Current assets/(liabilities)	263,929	752,950	1,016,879
	<u>274,166</u>	<u>1,278,995</u>	<u>1,553,161</u>

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2025***

24 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

BOURNEMOUTH HEART CLUB

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BOURNEMOUTH HEART CLUB

I report to the Trustees on my examination of the financial statements of Bournemouth Heart Club (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity'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 ICAEW, which is one of the listed bodies.

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

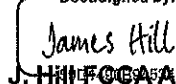
I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

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

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

DocuSigned by:


J. Hill FCA ACA

Hill Osborne
Chartered Accountants

Tower House
Parkstone Road
Poole
BH15 2JH

Dated: 29/8/2025
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BOURNEMOUTH HEART CLUB

England & Wales - Charity number 1006725

Accounts



**CHARITY COMMISSION
FOR ENGLAND AND WALES**

Trustees' Annual Report for the period

From 01-04-2023
To 31-03-2024

Period start date
Period end date

Charity name: Bournemouth Heart Club

Charity registration number: 1006725

Objectives and Activities

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

Additional information (optional)

You may choose to include further statements where relevant about:

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

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	When the Club moved into their present building in September 1996 there were 405 members and 9 exercise sessions each week. At the end of March 2024, the Club had 719 members taking part in 45 exercise sessions a week. We now have 45% of members exercising more than 5 times a month, being a 15% increase over the previous year This is a move towards the prescribed exercise requirement for cardiac fitness established by the World Health Organisation (WHO). In 2023-24, the first of a 3-year Plan, we have grown the membership of the Club by attracting individuals who recognise the importance and value of regular exercise. We now focus on recruiting new members from proven pathways, specifically Cardiac Rehabilitation, Diabetes Refocusize and Cancer Prehabilitation Programmes, all run in conjunction with University Hospitals Dorset plus our own Keep-Well Scheme.

Additional information (optional)

You may choose to include further statements where relevant about:

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

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	On 31st March 2024, Investments, Bank and Building Society savings accounts and cash at bank and in hand totalled £1,001,775 (2023 £910,860). After paying creditors the sum of £29,299 (2023 - £17,341), there remains £972,476 (2023 - £893,520) for the purposes prescribed in the Constitution.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trustees have reviewed in detail the justification and governing policies for the Designated Reserves that we now hold as detailed in Note 22 of the 2023-24 Accounts. In addition to Cash Reserves, the Lease Fund is the cost of the lease extension which is being written back to reserves over the period of the lease.
Amount of reserves held	Para 1.22	We continue to maintain an Undesignated General Fund of £274,166 to help fund the day-to-day operating costs of the Club and, in particular, to provide the financial headroom that is required whilst we continue to rebuild ongoing incomes. The Designated Property Repair and Replacement Fund of £400,000 has been reassigned to a fund for unforeseen business interruption, due to improved relationships with UHD estates management. Unforeseen Business Interruption Fund is a designated, but unrestricted fund set aside by the Trustees in order to enable monies to be available to help meet any unforeseen interruption to the club, such as another pandemic or damage to buildings during the on-going, major hospital building works. £100k Equipment Replacement Fund is a designated, but unrestricted fund set aside by the Trustees for the cyclical replacement of exercise equipment. Lease Fund 2021-2046 (Prepaid 2010) is a designated, but unrestricted fund of £526,045 set aside by the Trustees in order to recognize the amount of funds represented by the Lease of the Club. Hardship Fund of £2,950 is designated but unrestricted fund set aside by the Trustees in order to support individuals who would benefit from our services but who are unable to fund themselves. £100k Lease Fund beyond 2046 is a new designated, but unrestricted fund as is the £100k Designated Refurbishment Fund. A £50k Wealth Mngt Fluctuation Fund is a new designated, but unrestricted fund.

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

Additional information (optional)

You may choose to include further statements where relevant about:

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

Structure, Governance and Management

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

Additional information (optional)

You may choose to include further statements where relevant about:

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

Reference and Administrative details

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

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Dates of appointment of Trustees
1	John Slade	Chairman		Trustee since 2015
2	Colin Peter Wardell	Vice Chairman		Appointed 24 February 2022
3	Jeffrey Osment	Trustee		Appointed 24 February 2022
4	Sue Strassheim	Trustee		Appointed 24 February 2022
5	Nigel Priest	Treasurer		Appointed 24 February 2022
6	Graham Flexman	Secretary		Trustee since 2018
7	Julia Baker	Trustee	Resigned 26 March 2024	Trustee since 2019
8	Vacancy	President		

Additional information (optional)**Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address

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

--

Exemptions from disclosure

Reason for non-disclosure of key personnel details

--

Other optional information

All Trustees (except the President) are elected at the AGM by the members of the Bournemouth Heart Club for a three-year term of office. The President is elected by the Trustees. Past President and Founder, Dr Adrian Rozkovec continues to serve the Trustees in a co-opted advisory role. The policy and general management of the affairs of the Club are directed by a Trustees Committee comprising the Trustees, and Management Team (Ms Caroline Marshall - General Manager and Ms Olivia Bailey - Operations Manager) whose duties include attending meetings of the Trustees Committee.
--

Declarations

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

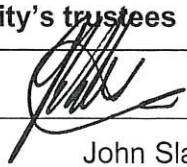
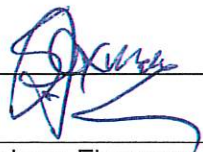
Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	John Slade	Graham Flexman
Position (eg Secretary, Chair, etc)	Chairman	Secretary
Date	21 October 2024	

Declarations

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

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	John Slade	Graham Flexman
Position (eg Secretary, Chair, etc)	Chairman	Secretary

18 November 2024

18/11/24

BOURNEMOUTH HEART CLUB
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

BOURNEMOUTH HEART CLUB

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr John Slade (Chairman)	
	Mr Nigel Priest (Treasurer)	
	Mr Colin (Peter) Wardell (Vice Chairman)	
	Mr Graham Flexman MBA MSc DMS CiLCA (Secretary)	
	Mrs Susan Strassheim	
	Mr Jeff Osment	
	Mrs Julia Baker	(Resigned 26th March 2024)
Patron	Mr Graeme Souness CBE	
Charity number	1006725	
Principal address	Royal Bournemouth Hospital (F10) Castle Lane East Bournemouth Dorset BH7 7DW	
Independent examiner	Hill Osborne Tower House Parkstone Road Poole BH15 2JH	

BOURNEMOUTH HEART CLUB

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Statement of Trustees' responsibilities	5
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Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 22

BOURNEMOUTH HEART CLUB

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report and accounts of the charity for the year ended 31 March 2024.

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

Objectives and activities

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

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

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

When the Club moved into the present building in September 1996 there were 405 members and 9 exercise sessions each week. Following the change in the way the exercise sessions are paid for by moving to a monthly Direct Debit model and abolishing the annual membership fee, which was incredibly costly to administer, we have reassessed the definition of a member and how we count them.

At the end of March 2024 we had 719 members taking part in 45 exercise sessions a week. We now have 45% of our members exercising more than 5 times a month, an increase over the year of 15 percentage points. This is a move towards the prescribed exercise requirement for cardiac fitness established by the World Health Organisation.

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

BOURNEMOUTH HEART CLUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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

- We implemented the planned migration to a monthly Direct Debit model for members to pay for their exercise sessions.
- We developed budgets for Income and Expenditure to improve management of the Club and its finances.
- We have recruited additional Trustees to support the ongoing development of the Club who will be formally appointed at the next AGM.
- Fundraising has continued to be developed with connections to Bournemouth Football Club and events at various Golf Clubs. Quiz Nights, organised by our Trustee Sue Strassheim, have been a huge success and we hope they continue. Talks to various local organisations have continued with the objective of getting the Club name “out there” and attracting new members. In addition local food companies, including Rick Stein (Sandbanks), have allowed us to hold events on their premises.
- Trustees have been encouraged to attend different classes to improve visibility and enable communication with members.
- We have continued to engage with local media outlets to encourage new members. This included involvement in a BBC South Today news broadcast.
- We have updated the Keep Well Scheme leaflets and they have been distributed.
- We have reviewed and updated the pricing model for the Keep Well Scheme to bring it in line with the standard pricing model for the club.
- The Trustees and Management undertook a review of the organisation structure and staffing levels. A new structure was agreed and Management have been working to recruit new staff to implement the changes.
- Processes have been implemented to manage and control access to our Hardship Fund.
- Trustees have continued to build our working relationship with UHD Estates and Finance Teams and cooperation and liaison is working well.

BOURNEMOUTH HEART CLUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial review

On 31st March 2024 Investments, Bank and Building Society savings accounts and cash at bank and in hand totalled £1,001,775 (2023: £910,860). After paying creditors the sum of £29,299 (2023: £17,340), there remains £972,476 (2023: £893,520) for the purposes prescribed in the Constitution.

The Trustees see the financial priorities of Bournemouth Heart Club to be: -

- To reverse, or at least minimize, the pattern over previous financial years of depletion of reserves due to shortfalls of income over expenditure. The target period is within a 3-year timescale starting April 2023.
- To safeguard the Club's future over the medium and long term, giving due regard to the commitments of our lease with University Hospitals Dorset which runs to 2046.
- To grow the membership of the Club through proven pathways of recruitment that attract individuals who recognise the importance and value of regular exercise to themselves.

In 2023/24, the first year of the 3-year Plan, we have achieved: -

1. A change in membership from pay per visit to monthly direct debit with the aim of providing certain and regular incomes such that the staff costs of the Club will increasingly be met from these. After the first year our exercise incomes covered 74% of the staff costs compared to 55% in 2022/23.
2. The remaining costs of running the Club were met by our Fundraising efforts and recharging maintenance costs to University Hospitals Dorset as allowed by our Lease. In addition, we were very fortunate to benefit from Legacies left by past members to the value of £83,352. These have allowed us to initiate an overdue program of replacement of our exercise equipment.
3. The Trustees have reviewed in detail the justification and governing policies for the Designated Reserves that we now hold as detailed in Note 21 of this report. In addition to Cash Reserves, the Lease Fund is the cost of the lease extension which is being written back to reserves over the period of the lease.
4. We continue to maintain an undesignated General Fund to help fund the day-to-day operating costs of the Club and, in particular, to provide the financial headroom that is required whilst we continue to rebuild ongoing incomes.
5. Following a number of trial initiatives, we have decided to focus on recruiting new members from proven pathways, specifically Cardiac Rehabilitation, Diabetes Refocusize and Cancer Prehabilitation Programmes, all run in conjunction with University Hospitals Dorset plus our own self-referral Keep Well Scheme.
6. To underpin our sound working relationships with the Estates and Finance communities of University Hospitals Dorset (UHD) we will re-instate regular communication channels with senior stakeholders in UHD. This will ensure that both parties are in a position to comply with the legal and financial provisions of the lease agreement.

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

Activities and actions planned to be undertaken by the Trustees and Management during the year 2024 to 2025 will include:

- Develop a Capacity Planning model to forecast requirements based on Members vs Staffing vs Space vs Training.
- Develop a planned Staff and Management Pay Review process.
- Devolve responsibility and accountability to Management Team for Income and Expenditure.
- Organise training for new staff on Sportsoft so we can develop new functionality e.g. web based booking, exercise session management, waiting list management, improved management reports, marketing information, etc.

BOURNEMOUTH HEART CLUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Activities and actions planned to be undertaken by the Trustees and Management during the year 2024 to 2025 (continued)

- We will initiate a planned renewal of gym equipment to improve the experience of members.
- Management will monitor the Parking situation and advise Trustees of any issues or potential problems so that actions can be initiated to mitigate problems for members attending classes.
- Our Legacy leaflet will be reviewed and, where necessary, amended to make it more readable and understandable.
- Trustees will review the current Membership Fees in view of the 3 year plan to have members monthly fees covering the Club's Pay costs by March 2026.
- Trustees will start developing a plan for the refurbishment of the Changing Rooms.
- Trustees will start developing a plan for the refurbishment of the Lounge Areas of the Club.

Structure, governance and management

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

The Trustees who served the charity during the year were:

Mr John Slade (Chairman)

Mr Nigel Priest (Treasurer)

Mr Colin (Peter) Wardell (Vice Chairman)

Mr Graham Flexman MBA MSc DMS CiLCA
(Secretary)

Mrs Susan Strassheim

Mr Jeff Osment

Mrs Julia Baker

(Resigned 26 March 2024)

All Trustees (except the President) are elected at the AGM by the members of the Bournemouth Heart Club for a three-year term of office. The President is elected by the Trustees. Past President and Founder, Dr Adrian Rozkovec continues to serve the Trustees in a co-opted advisory role. The policy and general management of the affairs of the Club are directed by a Trustees Committee comprising the Trustees, and Management Team (Ms Caroline Marshall - General Manager and Ms Olivia Bailey - Operations Manager) whose duties include attending meetings of the Trustees Committee.

Independent Examiner

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

Signed on behalf of the Trustees Committee


Mr John Slade
Chairman
Dated: 8/8/24


Mr Nigel Priest
Treasurer

BOURNEMOUTH HEART CLUB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

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

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

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

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

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

BOURNEMOUTH HEART CLUB

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BOURNEMOUTH HEART CLUB

I report to the Trustees on my examination of the financial statements of Bournemouth Heart Club (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity'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 ICAEW, which is one of the listed bodies.

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

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

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

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

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

Lucia Ball

L. Ball, BSc FCA
Hill Osborne
Chartered Accountants

Tower House
Parkstone Road
Poole
BH15 2JH

Dated: *9th August 2024*

BOURNEMOUTH HEART CLUB

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	102,001	-	102,001	22,735	-	22,735
Charitable activities	4	221,428	-	221,428	149,778	-	149,778
Activities for generating funds - sales of books, shirts, raffles etc.	5	12,278	-	12,278	19,197	-	19,197
Investments	6	12,776	-	12,776	4,008	-	4,008
Total income		348,483	-	348,483	195,718	-	195,718
Expenditure on:							
Raising funds	7	1,447	-	1,447	1,320	-	1,320
Charitable activities	8	308,953	-	308,953	277,473	-	277,473
Total expenditure		310,400	-	310,400	278,793	-	278,793
Net gains/(losses) on investments	13	52,400	-	52,400	(27,871)	-	(27,871)
Net income/(expenditure)		90,483	-	90,483	(110,946)	-	(110,946)
Transfers between funds		(225,789)	225,789	-	35,676	(35,676)	-
Net movement in funds		(135,306)	225,789	90,483	(75,270)	(35,676)	(110,946)
Reconciliation of funds:							
Fund balances at 1 April 2023		409,472	1,053,206	1,462,678	484,742	1,088,882	1,573,624
Fund balances at 31 March 2024		274,166	1,278,995	1,553,161	409,472	1,053,206	1,462,678

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BOURNEMOUTH HEART CLUB

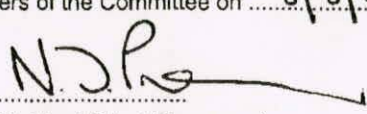
BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	15		536,282		551,606
Current assets					
Stocks		967		1,445	
Debtors	16	43,436		16,107	
Investments	17	908,838		687,608	
Cash at bank and in hand		92,937		223,252	
		<u>1,046,178</u>		<u>928,412</u>	
Creditors: amounts falling due within one year	19	<u>29,299</u>		<u>17,340</u>	
Net current assets			1,016,879		911,072
Total assets less current liabilities			<u>1,553,161</u>		<u>1,462,678</u>
The funds of the charity					
Unrestricted funds - general			274,166		409,472
Unrestricted funds - designated	22		1,278,995		1,053,206
			<u>1,553,161</u>		<u>1,462,678</u>

The financial statements were approved by the members of the Committee on 8/8/24


Mr John Slade (Chairman)
Trustee


Mr Nigel Priest (Treasurer)
Trustee

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Bournemouth Heart Club is an unincorporated Association. The principal address is stated on the Legal and Administrative Information page of the financial statements.

1.1 Accounting convention

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

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

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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

1.4 Incoming resources

Income is received by way of exercise fees, donations, gifts, legacies, fund-raising activities and recharges to UHD for maintenance, cleaning and postage.

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

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

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

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

1.6 Tangible fixed assets

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

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

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

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

Heart Club Facilities

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

1.7 Impairment of fixed assets

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

1.8 Stocks

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

1.9 Cash and cash equivalents

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

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.10 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

Derecognition of financial liabilities

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

1.11 Other investments

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

2 Critical accounting estimates and judgements

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

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

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	18,649	18,807
Legacies receivable	83,352	3,928
	<u>102,001</u>	<u>22,735</u>
Donations and gifts		
General donations	11,561	8,720
Gift aid	3,548	3,647
Car parking deposits released to Bournemouth Heart Club	-	5,015
Car parking fees (non-returnable)	3,540	1,425
	<u>18,649</u>	<u>18,807</u>
Legacies receivable		
Legacies receivable (under £5,000)	2,352	3,928
Legacies receivable (over £5,000)	81,000	-
	<u>83,352</u>	<u>3,928</u>

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Exercise fees	151,442	93,028
Exercise fees - Keep Well	14,485	16,415
Exercise fees - Respiratory	128	971
Exercise fees - Diabetes	74	63
Car Park Fobs - Rehab	5,335	3,210
Car Park Fobs - Keep Well	1,160	630
Car Park Fobs - Respiratory	20	75
Car Park Fobs - Diabetes	35	-
Diabetes Grant	9,006	6,880
Health Assessments	930	190
Cancer Grant	4,000	-
RBCH Trust - reimbursed	26,523	22,887
UHD - 50% Staff Contribution	850	250
UHD - Gym Hire	7,440	5,179
	<u>221,428</u>	<u>149,778</u>

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

5 Activities for generating funds - sales of books, shirts, raffles etc.,

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Just Giving	476	6,011
Triathlon - Caroline Croucher	-	575
Easy Fund Raising	46	15
Raffles	2,167	1,327
Rotary Club Donations	610	-
Heart 2 Heart Cycle	-	3,220
Snowball Lunches	-	150
Locker Tokens	13	7
Quiz	3,070	1,885
Commission from BHC Merchandise	129	171
100 Club	2,292	2,352
Water	116	339
BH Coastal Lottery	1,674	1,811
Much Loved	413	168
Amazon Smile	227	352
PayPal Giving	6	-
Purple Patch	103	52
Coffee Mornings	280	-
Other items	656	762
	<u>12,278</u>	<u>19,197</u>

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other investment interest receivable	<u>12,776</u>	<u>4,008</u>

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Costs of generating donations and legacies		
100 Club	1,300	1,300
Lottery licence	20	20
Other fundraising costs	127	-
	<u>1,447</u>	<u>1,320</u>

8 Charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Exercise staff costs	160,276	115,250
Office staff costs	33,716	58,366
Office and centre costs	64,032	58,728
Prevention staff costs	5,051	4,917
Cleaning staff costs	23,582	21,717
Employers National Insurance	10,489	8,149
	<u>297,146</u>	<u>267,127</u>
Share of governance costs (see note 10)	11,807	10,346
	<u>308,953</u>	<u>277,473</u>

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

9 Office and centre costs

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Insurance	4,692	4,425
Just Giving subscription	180	-
Go Cardless charges	3,058	-
Advertising - leaflets	1,310	327
Minor exercise equipment	1,731	316
Bank interest paid	-	19
Advertising/ leaflets - Keep Well	-	-
Exercise equipment maintenance	855	937
Air conditioning maintenance	640	(45)
Website maintenance	58	-
Sportsoft software	1,440	864
Zoom software	152	143
Telephone	131	219
Printing, postage and stationery	2,387	1,178
Bank charges	144	195
Equipment hire - card machine	24	441
EVO charges	579	891
Rates	2,861	3,219
Repairs and maintenance	1,790	3,255
New car park fobs	1,264	2,530
Car park fobs refunds	25	45
Car park fobs refunds - Rehab	1,820	870
Cleaning	703	1,070
Depreciation - exercise and cardiac equipment	3,411	420
Depreciation - office equipment and fixtures & fittings	309	4,391
Depreciation - lease	23,911	23,911
IT maintenance and support	4,978	5,038
Payroll software	420	293
Minor office equipment	361	-
Locker tokens	413	8
Staff refreshments	11	42
Staff Christmas gifts	99	113
Travel costs	9	5
Staff training	2,105	925
DBS checks for trustees	36	-
Refreshments for members	1,150	855
Staff uniforms	483	1,483
Sundry costs	492	345
	<u>64,032</u>	<u>58,728</u>

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

10 Support costs allocated to activities

	Charitable activities 2024 £	Total 2023 £
Governance	11,807	10,346
	<u>11,807</u>	<u>10,346</u>
	2024 £	2023 £
Governance costs comprise:		
Independent examination	2,982	2,700
Legal and professional	3,233	3,349
Bookkeeping fees	5,592	4,297
	<u>11,807</u>	<u>10,346</u>

11 Trustees

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

12 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Full time equivalent	8.62	7.85
	<u>8.62</u>	<u>7.85</u>

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

13 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	52,400	(27,871)
	<u>52,400</u>	<u>(27,871)</u>

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

15 Tangible fixed assets

	Lease	Exercise and cardiac equipment	Fixtures and fittings	Office equipment	Total
	£	£	£	£	£
Cost					
At 1 April 2023	597,778	50,574	43,801	4,997	697,150
Additions	-	11,970	-	337	12,307
At 31 March 2024	597,778	62,544	43,801	5,334	709,457
Depreciation and impairment					
At 1 April 2023	47,822	49,314	43,801	4,607	145,544
Depreciation charged in the year	23,911	3,411	-	309	27,631
At 31 March 2024	71,733	52,725	43,801	4,916	173,175
Carrying amount					
At 31 March 2024	526,045	9,819	-	418	536,282
At 31 March 2023	549,956	1,260	-	390	551,606

16 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Gift aid receivable	3,548	3,642
RBCH Trust	1,839	1,695
Prepayments and accrued income	31,139	9,450
UHD	6,910	1,320
	43,436	16,107

17 Investments

	2024	2023
	£	£
Charity Bank	82,000	-
Redwood Bank	85,000	-
Cambridge & Counties Bank	85,272	83,356
United Trust Bank	77,362	75,000
Yorkshire Building Society	2,762	5,210
Investec Wealth & Investment Portfolio	312,898	285,868
Quilter Plc Portfolio	263,544	238,174
	908,838	687,608

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

18 Cash at bank and in hand

	2024 £	2023 £
HSBC Treasury account	7,025	88,077
HSBC Savings account	84,222	132,721
EVO account	157	470
Cash in hand	1,533	1,984
	<u>92,937</u>	<u>223,252</u>

19 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		3,734	2,907
Deferred income	20	15,010	7,235
Trade creditors		6,669	3,559
Accruals		3,886	3,639
		<u>29,299</u>	<u>17,340</u>

20 Deferred income

	2024 £	2023 £
Arising from Diabetes grants	15,010	-
Arising from Exercise fees	-	7,235
	<u>15,010</u>	<u>7,235</u>

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	<u>15,010</u>	<u>7,235</u>
Movements in the year:		
Deferred income at 1 April 2023	7,235	-
Released from previous periods	(7,235)	-
Resources deferred in the year	<u>15,010</u>	<u>7,235</u>
Deferred income at 31 March 2024	<u>15,010</u>	<u>7,235</u>

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

21 Retirement benefit schemes

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

The charge to profit or loss in respect of defined contribution schemes was £3,434 (2023- £2,909) and is included in staff costs.

22 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities.

	At 1 April 2023 £	Transfers £	At 31 March 2024 £
Designated Property Repair and Replacement Fund/Unforeseen Business Interruption	400,000	-	400,000
Designated Equipment Replacement Fund	100,000	-	100,000
Lease Fund 2021-2046 (Prepaid 2010)	549,956	(23,911)	526,045
Designated Hardship Fund	3,250	(300)	2,950
Lease Fund beyond 2046	-	100,000	100,000
Designated Refurbishment Fund	-	100,000	100,000
Designated Wealth Mgmt Fluctuation Fund	-	50,000	50,000
	<u>1,053,206</u>	<u>225,789</u>	<u>1,278,995</u>

Previous year:

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

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

22 Unrestricted funds - designated

(Continued)

The Designated Property Repair and Replacement Fund has been reassigned to a fund for unforeseen business interruption, due to improved relationships with UHD estates management.

The Unforeseen Business Interruption fund is a designated, but unrestricted fund set aside by the Trustees in order to enable monies to be available to help to meet any unforeseen interruption to the club, such as another pandemic or damage to buildings during the hospital building works.

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

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

The Lease Fund 2021-2046 (Prepaid 2010) is a designated, but unrestricted fund set aside by the Trustees in order to recognise the amount of funds represented by the Lease of the Heart Club.

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

The Lease Fund beyond 2046 is a new designated fund, but unrestricted set aside by the Trustees in order to recognise the amount of funds to provide for the Lease of the Heart Club beyond 2046.

The Designated Refurbishment Fund is a designated, but unrestricted fund set aside by the Trustees as funds for the refurbishment of the clubs changing rooms, toilets and lockers.

The Designated Wealth Mgmt Fluctuation Fund is a designated, but unrestricted fund set aside by the Trustees as funds to counteract market fluctuations.

23 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
Fund balances at 31 March 2024 are represented by:			
Tangible assets	10,237	526,045	536,282
Current assets/(liabilities)	263,929	752,950	1,016,879
	<u>274,166</u>	<u>1,278,995</u>	<u>1,553,161</u>
	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £
Fund balances at 31 March 2023 are represented by:			
Tangible assets	1,650	549,956	551,606
Current assets/(liabilities)	407,822	503,250	911,072
	<u>409,472</u>	<u>1,053,206</u>	<u>1,462,678</u>

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2024***

24 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

BOURNEMOUTH HEART CLUB

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BOURNEMOUTH HEART CLUB

I report to the Trustees on my examination of the financial statements of Bournemouth Heart Club (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity'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 ICAEW, which is one of the listed bodies.

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

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

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

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

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

Lucia Ball

L. Ball, BSc FCA
Hill Osborne
Chartered Accountants

Tower House
Parkstone Road
Poole
BH16 2JH

Dated: *9th August 2024*

BOURNEMOUTH HEART CLUB

England & Wales - Charity number 1006725

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

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

Charity name: Bournemouth Heart Club

Charity registration number: 1006725

Objectives and Activities

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

Additional information (optional)

You may choose to include further statements where relevant about:

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

Achievements and Performance

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

Additional information (optional)

You may choose to include further statements where relevant about:

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

Financial Review

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

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

Additional information (optional)

You may choose to include further statements where relevant about:

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

Structure, Governance and Management

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

Additional information (optional)

You may choose to include further statements where relevant about:

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

Reference and Administrative details

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

Names of the charity trustees who manage the charity

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

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

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

--

Exemptions from disclosure

Reason for non-disclosure of key personnel details

--

Other optional information

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

Declarations

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

Signed on behalf of the charity's trustees

Signature(s)

--	--

Full name(s)

John Slade	Graham Flexman
------------	----------------

Position (eg Secretary,
Chair, etc)

Chairman	Secretary
----------	-----------

Date

15 January 2024

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



HILLOSBORNE
CHARTERED ACCOUNTANTS & BUSINESS ADVISERS

BOURNEMOUTH HEART CLUB

LEGAL AND ADMINISTRATIVE INFORMATION

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

BOURNEMOUTH HEART CLUB

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BOURNEMOUTH HEART CLUB

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

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

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

Objectives and activities

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

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

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

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

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

BOURNEMOUTH HEART CLUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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

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

BOURNEMOUTH HEART CLUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Financial review

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

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

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

To achieve these objectives our strategy is :-

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

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

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

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

BOURNEMOUTH HEART CLUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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

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

Structure, governance and management

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

The Trustees who served the charity during the year were:

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

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

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

BOURNEMOUTH HEART CLUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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

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

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

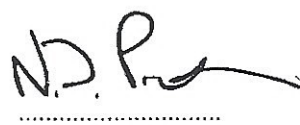
Due to the current development of The Royal Bournemouth Hospital, agreement was reached with UHD to consolidate our 2 car parks into one with 52 spaces beside the 'Tops' Nursery and retaining 4 designated spaces in front of the club building therefore providing the 56 places agreed under the lease.

Independent Examiner

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

Signed on behalf of the Trustees Committee


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


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

BOURNEMOUTH HEART CLUB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

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

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

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

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

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

BOURNEMOUTH HEART CLUB

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BOURNEMOUTH HEART CLUB

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

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

Lucia Ball

L.Ball, BSc FCA
Hill Osborne
Chartered Accountants

Tower House
Parkstone Road
Poole
Dorset
BH15 2JH

Dated: *15th September 2023*

BOURNEMOUTH HEART CLUB

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

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

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

All income and expenditure derive from continuing activities.

BOURNEMOUTH HEART CLUB

BALANCE SHEET

AS AT 31 MARCH 2023

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

The accounts were approved by the members of the Committee on

Mr John Slade

Chairman

Signed on behalf of the Committee

Mr Nigel Priest

Treasurer

14/9/23

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

1.1 Accounting convention

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

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

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Incoming resources

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

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

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

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

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

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Resources expended

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

1.6 Tangible fixed assets

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

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

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

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

Heart Club Facilities

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

1.7 Impairment of fixed assets

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

1.8 Stocks

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

1.9 Cash and cash equivalents

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

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.10 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

Derecognition of financial liabilities

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

1.11 Other investments

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

2 Critical accounting estimates and judgements

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

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

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

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

4 Charitable activities

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

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Activities for generating funds - sales of books, shirts, raffles etc.,

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

6 Investments

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

7 Costs of generating funds

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

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Charitable activities

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

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Office and centre costs

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

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

10 Support costs

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

11 Trustees

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

12 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Full time equivalent	7.85	8.53

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

13 Net gains/(losses) on investments

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

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Tangible fixed assets

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

15 Debtors

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

16 Investments

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

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

17 Cash at bank and in hand

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

18 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Other taxation and social security		2,907	2,261
Deferred income	19	7,235	-
Trade creditors		3,559	-
Other creditors		-	5,015
Accruals		3,639	4,133
		<u>17,340</u>	<u>11,409</u>

19 Deferred income

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

20 Retirement benefit schemes

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

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

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

21 Designated funds

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

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

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

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

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

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

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

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

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

22 Analysis of net assets between funds

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

23 Related party transactions

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

BOURNEMOUTH HEART CLUB

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BOURNEMOUTH HEART CLUB

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

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

Lucia Ball

L. Ball, BSc FCA
Hill Osborne
Chartered Accountants

Tower House
Parkstone Road
Poole
Dorset
BH15 2JH

Dated: *15th September 2023*

BOURNEMOUTH HEART CLUB

England & Wales - Charity number 1006725

Accounts

BOURNEMOUTH HEART CLUB
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

BOURNEMOUTH HEART CLUB

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Nick Morgan (Chairman)	
	Mr John Slade (Vice-Chairman)	(Appointed 24 February 2022)
	Mr Nigel Priest (Treasurer)	(Appointed 24 February 2022)
	Mr Graham Flexman MBA MSc DMS CiLCA (Secretary)	(Appointed 24 February 2022)
	Mr Peter Wardell	(Appointed 24 February 2022)
	Mrs Julia Baker	
	Mrs Susan Strassheim	(Appointed 24 February 2022)
	Mr Chris Marshall MRAeS	(Appointed 24 February 2022)
	Mr Jeff Osment	(Appointed 24 February 2022)
Patron	Mr Graeme Souness	
Charity number	1006725	
Principal address	Royal Bournemouth Hospital (F10) Castle Lane East Bournemouth Dorset BH7 7DW	
Independent examiner	Hill Osborne Tower House Parkstone Road Poole Dorset BH15 2JH	

BOURNEMOUTH HEART CLUB

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Statement of financial activities	8
Balance sheet	9
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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their report and accounts of the charity for the year ended 31 March 2022.

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

Objectives and activities

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

The Club was established to provide regular exercise sessions and education regarding healthy lifestyle habits amongst persons who have suffered from heart attacks or who have undergone heart surgery or heart procedures. The remit has also been extended to the rehabilitation of patients who have undergone angioplasty, or who are dealing with heart failure. A Prevention Scheme has been developed and launched to cover those at risk of heart issues.

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

When the Club moved into the present building in September 1996 there were 405 members and 9 exercise sessions each week. Membership had steadily increased to a peak of 1500 but has declined due to the pandemic and there are now 695 members, 443 exercising and 31 exercise sessions each week.

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

BOURNEMOUTH HEART CLUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance for 2021-22

- A new, improved website was developed in conjunction with Rejuvenate, our IT support company, and was launched. The website has a friendlier look and feel to it.
- The revised Lease came into force on 6 August 2021, and since that time we have been engaging with the Hospital Estates and Finance Departments to determine the recharges under the terms of the lease. This process has been slow and is still being worked on. A Statement of Dilapidations outlining the condition of the Heart Club building was produced by an external company, and this has been discussed with the Estates Department representative but not yet agreed as work needs to be scheduled by Estates for an agreed view of the state of the building to be agreed. With the current building work under way on the Hospital site, not enough time has been scheduled to complete our requirements.
- The Job Support Scheme was supported until it was withdrawn by the Govt in Sept 2021.
- After a tremendous amount of planning by the Management Team of Caroline, Sam and Rachel a set of procedures were developed and agreed so that we could safely re-open the building and gyms in September 2021. We provide 27 on-site classes each week with a mix of formats, Circuit Exercise, Group Exercise, Assisted Group Exercise and Open Gym, giving members a number of interesting choices about how to exercise, all in a safe, secure and managed environment, taking into consideration the Government, Hospital and local safety restrictions and procedures. In addition, there are 4 zoom classes for those members who don't wish to physically come back to the Heart Club. These five types of classes, along with the availability of after-exercise tea and coffee facilities, mean that the Heart Club is operating as normally as possible.
- A great deal of time has been spent contacting those members who had not renewed their membership during the lockdown in an attempt to get them to return to exercise at the Club. Some have returned but not as many as the Club needs.
- Since the return to operations for the last seven months of the period we have seen returning members and class attendances gradually increase. Membership stands at 695 at the end of March 2022, with around 430 members exercising each month.
- Cardiac Rehab classes were suspended during lockdown with virtual assessments taking place. This had the impact of reduced numbers of new members coming from that source. With new sources of membership being investigated, the Exercise Duty Manager has been developing links with a number of hospital departments based upon the work completed around Long Covid patients. This work will form the basis for growth in 2022-23.
- Sadly, the Heart Club lost Vice-Chairman and long-time member Peter Hodges who died in October 2021, which reduced the number of in-term Trustees to 3, but on 24th February 2022, the Bournemouth Heart Club held the first Annual General Meeting since August 2019. At that meeting six new Trustees were elected and have taken up the task of managing the re-growth of the Heart Club.

BOURNEMOUTH HEART CLUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Financial review

At 31st March 2022, Building Society and Bank balances plus cash in hand totalled £991,351 (2021 - £1,030,312). After paying creditors the sum of £11,409 (2021 - £11,564), there remains £979,942 (2021 - £1,018,748) for the purposes prescribed in the Constitution.

The Trustees believe that Bournemouth Heart Club needs to build and maintain financial reserves to:

- Meet planned and unplanned expenditure in the short term, including maintenance and repairs, repair and replacement of exercise equipment.
- Safeguard the medium and long-term future of the Bournemouth Heart Club, by investing in new and improved exercise regimes.

Dealing with the first financial objective is straightforward as it represents a normal contingency for any organisation and funds are already in hand. The second financial objective requires significant planning as the Club's lease with the Royal Bournemouth and Christchurch Hospitals NHS Foundation Trust has been extended for a further 25 years from 2021 to 2046. As a result, the Trustees have decided that there should be two levels of reserve:

- An undesignated general fund to meet the levels of expenditure set out above.
- A designated fund, the value of which remains unrestricted, which is in place to cover the potential costs of three areas, the first being the cyclical cost of replacing exercise equipment, the second is to cover any repairs to the structure of the Heart Club building during the period of the extension of the lease when it is anticipated such repairs are likely to be necessary. Included in this fund is the cost of the lease extension which will be written back to general reserves over the period of the lease, and the third represents the initial spend on Prevention. The levels of these reserves and policies behind them are reviewed annually by the Trustees ahead of the Club's AGM.

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

Plans for the forthcoming year 2022-23

- Complete the discussions around the Lease in terms of agreeing the Statement of Dilapidations, Schedule of Costs, and the Financial reporting.
- The Fundraising Committee will be restarted to develop methods of raising extra funds alongside exercise.
- Communication Strategy: A complete review has taken place since the AGM in February and work has already commenced on the implementation of changes. This will be managed by the Office Manager and a designated Trustee. The activities include the following:
- The Keep Well Scheme has been rebranded as the Keep Well Hub in order to open up club membership to patients suffering from morbidities other than CVD Cardiovascular Disease e.g., Diabetes, Stroke TIA, COPD and Long Covid. Therefore, we will be promoting ourselves as a Multimorbidity Rehabilitation Centre of Excellence where patients can self-refer and undergo an assessment and an initial 20 session exercise programme.
- In association with the UHD Communications team, the Keep Well Hub has already been promoted via the UHD Trust Newsletter, a poster and leaflet campaign in the three UHD hospitals, banner advertising in the RBH Atrium and Main Outpatients department and in the new Poole Outpatients department at the Dolphin Centre. Also press releases have gone out to local media and will continue to do so.

BOURNEMOUTH HEART CLUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Plans for the forthcoming year 2022-23 (continued)

- Having defined our message, updated our website, and produced promotional material we will be promoting the Keep Well Hub to specific groups of people in various ways:
- Live events in public spaces such as the RBH Atrium, local shopping centres, NHS Trust events and other public events where BHC staff, trustees and volunteer members will seek to engage directly with the public with demonstrations and sponsored exercise challenges. These may also be fund raising events.
- Promotions aimed directly at existing members or lapsed members such as 'The Power of Two' campaign, which encourages members to exercise at least twice a week or come back to regular exercising post Covid. These will be communicated via the BHC Heart to Heart newsletter and in the club through the exercise instructors and club noticeboards.
- Promotions aimed at groups of people with specific morbidities such as Diabetes. A scheme for people with Type 2 Diabetes is already in the pipeline with funding in place and due to commence in October.
- Promotions aimed directly at NHS staff who will be able to self-refer and undergo an assessment and 20 session exercise programme, following which they will be eligible to join BHC. This has already commenced with an initial 60 places part funded by the NHS.
- Production of a short video extolling the virtues of becoming a member of BHC primarily for showing to Cardiac Rehab patients at the end of their rehabilitation course and also for use at BHC promotional events.
- Stories and articles about BHC, BHC members or BHC events in the local press, hospital radio, local radio and if a story is strong enough, regional TV.
- The start of a Development Programme for BHC with individual Projects supporting its future development and growth. Some actions and activities will be grouped into Projects and each Project will have a Champion, supported by BHC staff and/or Trustees.
- Focus groups will be introduced to engage with members in order to gain valuable feedback.

Structure, governance and management

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

The Trustees who served the charity during the year were:

Mr Nick Morgan (Chairman)	
Mr Peter Hodges (Vice-Chairman)	(Deceased 15 October 2021)
Mr Colin Southgate (Treasurer)	(Resigned 24 February 2022)
Mr John Slade (Vice-Chairman)	(Appointed 24 February 2022)
Mr Nigel Priest (Treasurer)	(Appointed 24 February 2022)
Mr Graham Flexman MBA MSc DMS CiLCA (Secretary)	(Appointed 24 February 2022)
Mr Peter Wardell	(Appointed 24 February 2022)
Mrs Julia Baker	
Mr Keith Skinner	(Resigned 28 August 2021)
Mrs Pauline Potentier	(Resigned 26 August 2021)
Mrs Susan Strassheim	(Appointed 24 February 2022)
Mr Chris Marshall MRAeS	(Appointed 24 February 2022)
Mr Jeff Osment	(Appointed 24 February 2022)

BOURNEMOUTH HEART CLUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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

As the building is owned by the NHS Trust, there is a close liaison through a separate Management Committee, which meets several times each year and comprises:

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

No meetings were held during the year due to the Pandemic and a Non-Executive Director of the Trust not being appointed by the Trust. There is now a Board member available to join the Management Committee so meetings will be recommenced.

Independent Examiner

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

Signed on behalf of the Trustees Committee

.....
Mr Nick Morgan
Chairman
Dated:

.....
Mr Nigel Priest
Treasurer
Dated:.....

BOURNEMOUTH HEART CLUB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

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

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

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

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

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

BOURNEMOUTH HEART CLUB

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BOURNEMOUTH HEART CLUB

I report to the Trustees on my examination of the financial statements of Bournemouth Heart Club (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

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

L.Ball, BSc FCA
Hill Osborne
Chartered Accountants

Tower House
Parkstone Road
Poole
Dorset
BH15 2JH

Dated:

BOURNEMOUTH HEART CLUB

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £	Total 2021 £
<u>Income from:</u>					
Donations and legacies	3	20,223	-	20,223	51,032
Charitable activities	4	166,738	-	166,738	178,093
Activities for generating funds - sales of books, shirts, raffles etc.,	5	6,986	-	6,986	9,156
Investments	6	3,484	-	3,484	7,000
Total income		197,431	-	197,431	245,281
<u>Expenditure on:</u>					
Costs of generating funds	7	920	-	920	1,567
Charitable activities	8	307,599	-	307,599	284,009
Total resources expended		308,519	-	308,519	285,576
Net gains/(losses) on investments	13	22,539	-	22,539	98,355
Net (outgoing)/incoming resources before transfers		(88,549)	-	(88,549)	58,060
Gross transfers between funds	20	23,971	(23,971)	-	-
Net movement in funds		(64,578)	(23,971)	(88,549)	58,060
Fund balances at 1 April 2021		549,320	1,112,853	1,662,173	1,604,113
Fund balances at 31 March 2022		484,742	1,088,882	1,573,624	1,662,173

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

All income and expenditure derive from continuing activities.

BOURNEMOUTH HEART CLUB

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	14		578,062		620,913
Current assets					
Stocks		3,675		1,991	
Debtors	15	11,945		20,521	
Investments	16	875,255		972,025	
Cash at bank and in hand	17	116,096		58,287	
		1,006,971		1,052,824	
Creditors: amounts falling due within one year	18				
		(11,409)		(11,564)	
Net current assets			995,562		1,041,260
Total assets less current liabilities			1,573,624		1,662,173
Income funds					
Unrestricted funds - designated			1,088,882		1,112,853
<u>Unrestricted funds - general</u>					
Designated funds	20	1,088,882		1,112,853	
General unrestricted funds		(604,140)		(563,533)	
			484,742		549,320
			1,573,624		1,662,173

The accounts were approved by the members of the Committee on

.....
Mr Nick Morgan
Chairman
Signed on behalf of the Committee

.....
Mr Nigel Priest
Treasurer

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

1.1 Accounting convention

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

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

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Incoming resources

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

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

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

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

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

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

1.5 Resources expended

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

1.6 Tangible fixed assets

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

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

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

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

Heart Club Facilities

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

1.7 Impairment of fixed assets

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

1.8 Stocks

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

1.9 Cash and cash equivalents

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

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

1.10 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

Derecognition of financial liabilities

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

1.11 Other investments

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

2 Critical accounting estimates and judgements

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

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

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Donations and gifts	12,738	37,450
Legacies receivable	7,485	13,582
	<u>20,223</u>	<u>51,032</u>
Donations and gifts		
General donations	7,771	31,155
Gift aid	3,547	6,200
Car parking deposits released to Bournemouth Heart Club	(20)	(25)
Car parking fees (non-returnable)	1,440	120
	<u>12,738</u>	<u>37,450</u>

4 Charitable activities

	2022 £	2021 £
Membership subscriptions and exercise fees	87,145	37,340
Membership subscriptions and exercise fees - Prevention	6,885	816
Health Assessments	60	-
Furlough Grants	41,371	120,660
Furlough Grants - Prevention	1,546	4,356
Long Covid	5,609	-
RBCH Trust - reimbursed	24,122	14,921
	<u>166,738</u>	<u>178,093</u>

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Activities for generating funds
- sales of books, shirts, raffles etc.,

	2022	2021
	£	£
Easy Fund Raising	34	-
Raffles	959	-
Live As You Give	20	-
Locker Tokens	15	-
100 Club	2,376	2,352
Water	150	-
BH Coastal Lottery	2,084	2,152
Much Loved	156	-
Virgin Money	-	2,787
Amazon Smile	427	344
PayPal Giving	244	645
Purple Patch	186	837
Other items	335	39
	<u>6,986</u>	<u>9,156</u>

6 Investments

	2022	2021
	£	£
Other investment interest receivable	<u>3,484</u>	<u>7,000</u>

7 Costs of generating funds

	2022	2021
	£	£
<u>Costs of generating donations and legacies</u>		
Jurassic Walk Entries	-	(253)
100 Club	900	1,800
Lottery licence	20	20
	<u>920</u>	<u>1,567</u>

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Charitable activities

	2022 £	2021 £
Exercise staff costs	134,059	140,831
Office staff costs	64,211	68,636
Office and centre costs	72,474	44,719
Prevention staff costs	4,668	5,973
Cleaning staff costs	21,580	13,430
	296,992	273,589
Share of governance costs (see note 10)	10,607	10,420
	307,599	284,009

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

9 Office and centre costs

	2022	2021
	£	£
Insurance	4,747	5,545
Staff Recruitment Costs	250	-
Advertising - new website (promotional video 2021)	6,120	4,002
Advertising - leaflets	120	-
Minor gym equipment	308	166
Advertising/ leaflets - Prevention	200	413
Exercise equipment maintenance	225	(120)
Air conditioning maintenance	640	499
Website maintenance	84	134
Members polo shirts	-	12
Telephone	351	203
Postage and stationery	756	1,197
Bank charges	148	223
Merchant rental charges	230	230
EVO monthly charges	725	298
Rates	4,332	4,332
Repairs and maintenance	(297)	-
New parking fobs	1,305	75
Cleaning materials	633	220
Depreciation - exercise and cardiac equipment	9,594	9,595
Depreciation - office equipment and fixtures & fittings	9,346	10,043
Depreciation - lease	23,911	-
IT maintenance and support	5,963	6,142
Payroll processing fees	308	370
Office equipment	321	698
Locker tokens	15	-
Refreshments for staff on courses and meetings	10	92
Staff Christmas gifts	86	-
G4S	-	72
Staff training	700	(510)
DBS checks for trustees	300	-
Refreshments for members	362	65
Staff uniforms	16	18
Miscellaneous sundry costs	665	705
	<u>72,474</u>	<u>44,719</u>

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

10 Support costs

	Support costs	Governance costs	2022	2021	Basis of allocation
	£	£	£	£	
Independent examination	-	2,800	2,800	2,740	Governance
Legal and professional	-	3,233	3,233	3,233	Governance
Bookkeeping fees	-	4,574	4,574	4,447	Governance
	<u>-</u>	<u>10,607</u>	<u>10,607</u>	<u>10,420</u>	
Analysed between Charitable activities	-	10,607	10,607	10,420	

11 Trustees

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

12 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Full time equivalent	<u>8.53</u>	<u>10.45</u>

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

13 Net gains/(losses) on investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Revaluation of investments	<u>22,539</u>	<u>98,355</u>

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

14 Tangible fixed assets

	Lease	Exercise and cardiac equipment	Fixtures and fittings	Office equipment	Total
	£	£	£	£	£
Cost					
At 1 April 2021	597,778	48,894	43,801	4,411	694,884
At 31 March 2022	597,778	48,894	43,801	4,411	694,884
Depreciation and impairment					
At 1 April 2021	-	39,300	30,779	3,892	73,971
Depreciation charged in the year	23,911	9,594	9,003	343	42,851
At 31 March 2022	23,911	48,894	39,782	4,235	116,822
Carrying amount					
At 31 March 2022	573,867	-	4,019	176	578,062
At 31 March 2021	597,778	9,594	13,022	519	620,913

15 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Gift aid receivable	3,537	6,201
RBCH Trust	3,539	2,825
Prepayments and accrued income	4,869	11,495
	11,945	20,521

16 Investments

	2022 £	2021 £
Close Brothers Treasury	70,000	85,000
Skipton Building Society	-	84,000
Shawbrook Bank	75,000	75,000
Cambridge & Counties Bank	82,530	81,546
United Trust Bank	60,000	80,710
Nationwide Building Society	30,686	30,670
Yorkshire Building Society	5,126	5,724
Investec Wealth & Investment Portfolio	297,403	285,542
Quilter Plc Portfolio	254,510	243,833
	875,255	972,025

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

17 Cash at bank and in hand

	2022 £	2021 £
HSBC Treasury account	15,796	22,084
HSBC Savings account	100,003	36,001
Cash in hand	297	202
	<u>116,096</u>	<u>58,287</u>

18 Creditors: amounts falling due within one year

	2022 £	2021 £
Parking deposits	5,015	5,075
Other creditors	2,660	170
Accruals	3,734	6,319
	<u>11,409</u>	<u>11,564</u>

19 Retirement benefit schemes

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

The charge to profit or loss in respect of defined contribution schemes was £2,521 (2021- £2,808) and is included in staff costs.

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

20 Designated funds

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

	Balance at 1 April 2020 £	Transfers £	Balance at 1 April 2021 £	Transfers £	Balance at 31 March 2022 £
Designated Property Repair and Replacement Fund	390,000	10,000	400,000	-	400,000
Designated Equipment Replacement Fund	100,000	-	100,000	-	100,000
Designated Parking Deposits Fund	5,540	(465)	5,075	(60)	5,015
Lease Fund 2021-2046 (Prepaid 2010)	597,778	-	597,778	(23,911)	573,867
Designated Prevention Fund	10,000	-	10,000	-	10,000
	<u>1,103,318</u>	<u>9,535</u>	<u>1,112,853</u>	<u>(23,971)</u>	<u>1,088,882</u>

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

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

The Designated Parking Deposits Fund is a designated, but unrestricted fund set aside by the Trustees as funds held on behalf of members for car park access passes refundable to members on cessation of membership. (This is held in a separate building society account)

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

21 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Designated funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	4,195	573,867	578,062	23,135	597,778	620,913
Current assets/(liabilities)	480,547	515,015	995,562	526,185	515,075	1,041,260
	<u>484,742</u>	<u>1,088,882</u>	<u>1,573,624</u>	<u>549,320</u>	<u>1,112,853</u>	<u>1,662,173</u>

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

22 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

BOURNEMOUTH HEART CLUB

England & Wales - Charity number 1006725

Accounts

BOURNEMOUTH HEART CLUB
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

BOURNEMOUTH HEART CLUB

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr Nick Morgan (Chairman)
Mr Peter Hodges (Vice-Chairman)
Mr Colin Southgate (Treasurer)
Mr John Slade
Mr Graham Flexman MSc CiLCA DMS MBA
Mrs Julia Baker
Mr Keith Skinner
Mrs Pauline Potentier

Patron

Mr Graeme Souness

Charity number

1006725

Principal address

Royal Bournemouth Hospital (F10)
Castle Lane East
Bournemouth
Dorset
BH7 7DW

Independent examiner

Hill Osborne
Tower House
Parkstone Road
Poole
Dorset
BH15 2JH

BOURNEMOUTH HEART CLUB

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BOURNEMOUTH HEART CLUB

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and accounts of the charity for the year ended 31 March 2021.

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

Objectives and activities

The objects of the Club as stated in its Constitution are the relief or prevention of sickness amongst persons with or at risk of heart disease, in particular those with coronary disease, and for the rehabilitation of those who have undergone cardiac intervention.

The Club was established to provide regular exercise sessions and education regarding healthy lifestyle habits amongst persons who have suffered from heart attacks or who have undergone heart surgery or heart procedures. The remit has also been extended to the rehabilitation of patients who have undergone angioplasty, or who are dealing with heart failure. A Prevention Scheme has been developed and launched to cover those at risk of heart issues.

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

When the Club moved into the present building in September 1996 there were 405 members and 9 exercise sessions each week. Membership had steadily increased to a peak of 1500 but has declined due to the pandemic and there are now 686 members and less than 25 exercise sessions each week.

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

BOURNEMOUTH HEART CLUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance for 2020-21

Review of the year 2020-21:

- The Heart Club had to go into lockdown during the last week in March 2020, and for the complete financial year the main goal has been around the survival of the Bournemouth Heart Club.
- At the start of the lockdown the income from exercise classes was Zero. The creation of exercise videos led to some income and the generosity of many Members was appreciated, sending donations or paying a regular amount each month to cover their normal exercise class costs. However, as the year progressed there was a slowdown of Exercise fees, Donations and Legacies. Hence the overall trading year showed a higher-than-average loss.
- Whilst planning for the end of the first lockdown, the Management Team developed detailed return to operations plans, marked out both gyms with squares that ensured social distancing. The BHC building was made as Covid-19 secure as possible with a one-way system with constant intensive cleaning activities. Members who came to classes had to have their temperature taken and had to adhere to the one-way system in operation as well as wearing a mask until the session began.
- Classes at the Heart Club were possible during the various lockdowns, but the use of Zoom was constant throughout the year, both for exercise classes and meetings and this will continue.
- The Management team together with the Finance Committee worked very hard to control the BHC existing costs and exercised serious financial prudence. Certain overheads could not be ignored to ensure the safety of the Staff, Gym equipment and the actual BHC building.
- At the end of 2019 the Trustees unanimously agreed to change the way the Club invested their Assets. The previous route using Building Societies and Banks was becoming less rewarding as these organisations were reducing their interest rates to under 1%, or even ceasing to accept funds from Charities entirely. The decision taken by the Trustees was to enter the Wealth Management market via two significant Providers. This change of investment policy had an immediate effect with good returns, and this continued which has helped to limit some of the current trading losses and maintain the overall asset value. There are a limited number of financial institutions that offer a safe haven for charities to invest.
- Due to the Covid-19 situation all Fundraising events have had to be stopped. The staff have kept in touch with the members to remind them of ways to help the Club to raise funds. Our inclusion in the Amazon Smile scheme and the local BCP Lottery have helped raise funds on a regular basis.
- Another major change to operations was the introduction of advanced booking of classes and pre-payment via Credit and Debit cards or bank transfer being required. This will continue in the future, making our operations 'cashless'.
- A considerable number of members have lapsed their membership during 2020-21, which means that if they do return then further assessment will be required to ensure safe exercise can take place.
- The Club has issued newsletters throughout the year to keep the members informed with feedback encouraged.
- The Club has benefited from inclusion in HM Government's Job Support Schemes, and we have supported the Club's staff as much as we could possibly have done.
- Work has continued on the Development of our Prevention scheme, 'Keep Well', but obviously we have not physically been able to offer the system to the public.
- An 'Open Gym' service was designed and developed to start once the general lockdown was lifted.
- The BHC Website has been redesigned by our Management Team using our external IT support provider and will be launched in 2021-22.
- We have used external professional Video services to create a CD showing both standing and seated exercise routines which will be sold to the members.
- It was not possible to hold an Annual General Meeting in 2020 due to the effects and restrictions of the Pandemic, but it is intended to hold an AGM in 2021.

BOURNEMOUTH HEART CLUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Financial review

At 31st March 2021 Building Society and Bank balances plus cash in hand totalled £1,030,312 (2020 - £951,056). After paying creditors the sum of £11,564 (2020 - £13,117), there remains £1,018,748 (2020 - £937,939) for the purposes prescribed in the Constitution.

The Trustees believe that Bournemouth Heart Club needs to build and maintain financial reserves to:

- Meet planned and unplanned expenditure in the short term, including maintenance and repairs, repair and replacement of exercise equipment
- Safeguard the medium and long term future of the Bournemouth Heart Club, by investing in new and improved exercise regimes.

Dealing with the first financial objective is straightforward as it represents a normal contingency for any organisation and funds are already in hand. The second financial objective requires significant planning as the Club's lease with the Royal Bournemouth and Christchurch Hospitals NHS Foundation Trust has been extended for a further 25 years from 2021 to 2046. As a result, the Trustees have decided that there should be two levels of reserve:

- An undesignated general fund to meet the levels of expenditure set out above.
- A designated fund, the value of which remains unrestricted, which is in place to cover the potential costs of three areas, the first being the cyclical cost of replacing exercise equipment, the second is to cover any repairs to the structure of the Heart Club building during the period of the extension of the lease when it is anticipated such repairs are likely to be necessary. Included in this fund is the cost of the lease extension which will be written back to general reserves over the period of the lease, and the third represents the initial spend on Prevention. The levels of these reserves and policies behind them are reviewed annually by the Trustees ahead of the Club's AGM.

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

Plans for the forthcoming year 2021-22

- Create processes and procedures to manage the BHC Infrastructure when the revised Lease conditions come into force from August 2021. In brief the Heart Club will be responsible for maintenance costs over and above the support fee received under the terms and conditions of the lease. All spending will be kept under review as we restart without impacting service and safety considerations.
- We will create a roadmap that the BHC need to follow during 2021-22 and this will include following the Government instructions when they are issued, as well as keeping the members' and staff safety as the top priority. This will include how to reintroduce the circuit-based exercise classes including the use of the cardiovascular equipment as well as that of the smaller pieces of equipment which are currently in operation, and how to introduce a safe operational procedure for the Tea Bar to be available for members.
- We will be looking into how we can improve the retention of the current membership as well as looking into activities that will help to increase our membership, with the possibility of working with those who are now suffering with long covid symptoms in the community. This will stem from the results of a Pilot scheme that we are currently involved in with the Respiratory team at the University Hospital Dorset.
- The Job Support Scheme will continue to be managed until the end of September 2021, when the scheme is due to cease nationally. Before this time, we will be investigating the restructure of the staffing personnel to ensure that the Club is staffed to the correct levels for the future operation of the Club.
- As Covid-19 restrictions are relaxed we will look to restarting our Fundraising activities, as well as continuing to encourage donations.
- Membership management will be a priority throughout the year to encourage the retention of the current membership as well as involving exercises to source new members to add to this. This will also involve an investigation into obtaining an administration system to accommodate the Club's needs and future operations, enabling us to provide a better service to all.

BOURNEMOUTH HEART CLUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Plans for the forthcoming year 2021-22 (continued)

- Throughout the early part of 2021 we have been working with our IT support team to put together a new and improved website, which will be launched during the summer of 2021. This will accommodate the management of the use of Zoom classes, eventually supporting the booking of all BHC facilities on offer.
- Due to the Covid 19 restrictions there has been no marketing of the scheme since March 2020. Active marketing is planned from September 2021.
- Since April 2021 the club has been working with the University Hospitals Dorset NHS Foundation Trust Occupational Health Department and Acute Therapy Team in a joint venture to provide rehabilitation to members of staff suffering from long-term symptoms following Covid infection. This condition has been widely reported in the press as Long Covid. The first of 8 pilot rehab courses started in early July and the outcome of these will be under review with the intention of providing further courses to the hospital staff.
- The Office for National Statistics estimate in 2021 that 962,000 people in the UK (1.5% of the population) are likely to be suffering from Long Covid effects and it is the intention following these pilot hospital courses to make a Long Covid rehab course available to GPs (hopefully via Dorset CCG), private organisations and individuals by self-referral.

Structure, governance and management

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

The Trustees who served the charity during the year were:

Dr Vivek Kodoth MD, FRCP (UK) (President) (Resigned 25 February 2021)
Mr Nick Morgan (Chairman)
Mr Peter Hodges (Vice-Chairman)
Mr Colin Southgate (Treasurer)
Mr John Slade
Mr Graham Flexman MSc CiLCA DMS MBA
Mrs Julia Baker
Mr Keith Skinner
Mrs Pauline Potentier

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

As the building is owned by the NHS Trust, there is a close liaison through a separate Management Committee, which meets several times each year and comprises:

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

No meetings were held during the year due to the Pandemic and an Non-Executive Director of the Trust not being appointed by the Trust

BOURNEMOUTH HEART CLUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Independent Examiner

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

Signed on behalf of the Trustees Committee

.....

Mr Nick Morgan

Chairman

Dated:

.....

Mr Colin Southgate

Treasurer

Dated:.....

BOURNEMOUTH HEART CLUB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

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

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

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

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

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

BOURNEMOUTH HEART CLUB

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BOURNEMOUTH HEART CLUB

I report to the Trustees on my examination of the financial statements of Bournemouth Heart Club (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

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

R.I. Osborne, FCCA ACA
Hill Osborne Ltd
Chartered Accountants

Tower House
Parkstone Road
Poole
Dorset
BH15 2JH

Dated:

BOURNEMOUTH HEART CLUB

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £	Total 2020 £
<u>Income from:</u>					
Donations and legacies	3	51,032	-	51,032	41,098
Charitable activities	4	178,093	-	178,093	207,876
Activities for generating funds - sales of books, shirts, raffles etc.,	5	9,156	-	9,156	23,617
Investments	6	7,000	-	7,000	8,302
Total income		<u>245,281</u>	<u>-</u>	<u>245,281</u>	<u>280,893</u>
<u>Expenditure on:</u>					
Costs of generating funds	7	<u>1,567</u>	<u>-</u>	<u>1,567</u>	<u>2,970</u>
Charitable activities	8	<u>284,009</u>	<u>-</u>	<u>284,009</u>	<u>328,641</u>
Total resources expended		<u>285,576</u>	<u>-</u>	<u>285,576</u>	<u>331,611</u>
Net gains/(losses) on investments	13	<u>98,355</u>	<u>-</u>	<u>98,355</u>	<u>(44,981)</u>
Net incoming/(outgoing) resources before transfers		58,060	-	58,060	(95,699)
Gross transfers between funds	20	<u>(9,535)</u>	<u>9,535</u>	<u>-</u>	<u>-</u>
Net movement in funds		48,525	9,535	58,060	(95,699)
Fund balances at 1 April 2020		<u>500,795</u>	<u>1,103,318</u>	<u>1,604,113</u>	<u>1,699,812</u>
Fund balances at 31 March 2021		<u>549,320</u>	<u>1,112,853</u>	<u>1,662,173</u>	<u>1,604,113</u>

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

All income and expenditure derive from continuing activities.

BOURNEMOUTH HEART CLUB

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	14		620,913		640,024
Current assets					
Stocks		1,991		2,062	
Debtors	15	20,521		24,088	
Investments	16	972,025		913,819	
Cash at bank and in hand	17	58,287		37,237	
		1,052,824		977,206	
Creditors: amounts falling due within one year	18				
		(11,564)		(13,117)	
Net current assets			1,041,260		964,089
Total assets less current liabilities			1,662,173		1,604,113
Income funds					
Unrestricted funds - designated			1,112,853		1,103,318
<u>Unrestricted funds - general</u>					
Designated funds	20	1,112,853		1,103,318	
General unrestricted funds		(563,533)		(602,523)	
			549,320		500,795
			1,662,173		1,604,113

The accounts were approved by the members of the Committee on

.....
Mr Nick Morgan
Chairman
Signed on behalf of the Committee

.....
Mr Colin Southgate
Treasurer

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

1.1 Accounting convention

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

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

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Incoming resources

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

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

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

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

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

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

1.5 Resources expended

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

1.6 Tangible fixed assets

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

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

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

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

Heart Club Facilities

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

1.7 Impairment of fixed assets

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

1.8 Stocks

Stock comprises stamps, car parking fobs and locker tokens and has been valued at the lower of cost and net realisable value, after making allowance for obsolete and slow moving items.

1.9 Cash and cash equivalents

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

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

1.10 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

Derecognition of financial liabilities

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

1.11 Other investments

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

2 Critical accounting estimates and judgements

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

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

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Donations and gifts	37,450	25,069
Legacies receivable	13,582	16,029
	<u>51,032</u>	<u>41,098</u>
Donations and gifts		
General donations	31,155	13,140
Gift aid	6,200	7,314
Car parking deposits released to Bournemouth Heart Club	(25)	2,395
Car parking fees (non-returnable)	120	2,220
	<u>37,450</u>	<u>25,069</u>

4 Charitable activities

	2021 £	2020 £
Membership subscriptions and exercise fees	37,340	189,350
Membership subscriptions and exercise fees - Prevention	816	3,076
Furlough Grants	120,660	-
Furlough Grants - Prevention	4,356	-
RBCH Trust - reimbursed	14,921	15,450
	<u>178,093</u>	<u>207,876</u>

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

5 Activities for generating funds
- sales of books, shirts, raffles etc.,

	2021	2020
	£	£
Polo shirts	-	651
Cycle ride	-	20
3 Peaks Challenge	-	24
Raffles	-	5,418
Marathon - Ceri Shephard	-	2,110
Locker Tokens	-	422
Talks	-	294
100 Club	2,352	4,800
Half marathon - Jamie Pickett	-	577
BH Coastal Lottery	2,152	1,737
Collect Ebay	-	929
Virgin Money	2,787	1,889
Amazon Smile	344	139
PayPal Giving	645	675
Purple Patch	837	-
Other items	39	3,932
	<u>9,156</u>	<u>23,617</u>

6 Investments

	2021	2020
	£	£
Other investment interest receivable	<u>7,000</u>	<u>8,302</u>

7 Costs of generating funds

	2021	2020
	£	£
<u>Costs of generating donations and legacies</u>		
Jurassic Walk Entries	(253)	253
Marathon Entries	-	85
Talks	-	92
100 Club	1,800	2,500
Lottery licence	20	40
	<u>1,567</u>	<u>2,970</u>

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Charitable activities

	2021 £	2020 £
Exercise staff costs	140,831	162,725
Office staff costs	68,636	76,642
Office and centre costs	44,719	60,805
Prevention staff costs	5,973	6,798
Cleaning staff costs	13,430	10,689
	273,589	317,659
Share of governance costs (see note 10)	10,420	10,982
	284,009	328,641

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

9 Office and centre costs

	2021	2020
	£	£
Insurance	5,545	5,803
First aid equipment	-	96
Advertising - promotional video	4,002	-
AGM costs	-	112
Minor gym equipment	166	117
Prevention equipment	-	192
Advertising/ leaflets - Prevention	413	-
Exercise equipment maintenance	(120)	915
Air conditioning maintenance	499	509
Website maintenance	134	-
Members polo shirts	12	937
Telephone	203	41
Postage and stationery	1,197	1,608
Bank charges	223	422
Merchant rental charges	230	-
EVO monthly charges	298	-
Rates and water	4,332	4,264
Repairs and maintenance	-	8,932
New parking fobs	75	33
Cleaning materials	220	329
Depreciation - exercise and cardiac equipment	9,595	9,595
Depreciation - office equipment and fixtures & fittings	10,043	10,029
IT maintenance and support	6,142	8,601
Payroll processing fees	370	123
Office equipment	698	708
Locker tokens	-	(100)
Refreshments for staff on courses and meetings	92	205
Staff gift vouchers	-	851
G4S	72	895
Staff training	(510)	2,909
DBS checks for trustees	-	50
Refreshments for members	65	1,411
Staff uniforms	18	829
Miscellaneous sundry costs	705	389
	<u>44,719</u>	<u>60,805</u>

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Support costs

	Support costs	Governance costs	2021	2020	Basis of allocation
	£	£	£	£	
Independent examination	-	2,740	2,740	2,680	Governance
Legal and professional	-	3,233	3,233	2,999	Governance
Bookkeeping fees	-	4,447	4,447	5,303	Governance
	<u>-</u>	<u>10,420</u>	<u>10,420</u>	<u>10,982</u>	
Analysed between Charitable activities	-	10,420	10,420	10,982	
	<u>-</u>	<u>10,420</u>	<u>10,420</u>	<u>10,982</u>	

11 Trustees

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

12 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Full time equivalent	<u>10.45</u>	<u>10.70</u>

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

13 Net gains/(losses) on investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Revaluation of investments	<u>98,355</u>	<u>(44,981)</u>

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

14 Tangible fixed assets

	Lease	Exercise and cardiac equipment	Fixtures and fittings	Office equipment	Total
	£	£	£	£	£
Cost					
At 1 April 2020	597,778	48,894	43,801	3,884	694,357
Additions	-	-	-	527	527
At 31 March 2021	597,778	48,894	43,801	4,411	694,884
Depreciation and impairment					
At 1 April 2020	-	29,705	21,775	2,853	54,333
Depreciation charged in the year	-	9,595	9,004	1,039	19,638
At 31 March 2021	-	39,300	30,779	3,892	73,971
Carrying amount					
At 31 March 2021	597,778	9,594	13,022	519	620,913
At 31 March 2020	597,778	19,189	22,026	1,031	640,024

15 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Gift aid receivable	6,201	11,017
RBCH Trust	2,825	3,183
Prepayments and accrued income	11,495	9,888
	20,521	24,088

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

16 Investments

	2021 £	2020 £
Close Brothers Treasury	85,000	85,000
Skipton Building Society	84,000	84,639
Shawbrook Bank	75,000	75,000
Julian Hodge Bank	-	78,507
Cambridge & Counties Bank	81,546	80,164
United Trust Bank	80,710	79,123
Nationwide Building Society	30,670	30,651
Yorkshire Building Society	5,724	5,716
Investec Wealth & Investment Portfolio	285,542	212,942
Quilter Plc Portfolio	243,833	182,077
	<u>972,025</u>	<u>913,819</u>

The Julian Hodge Bank matured on 17 January 2021.

The United Trust Bank balance of £80,710 is held in a fixed bond with a maturity date of 27 September 2021.

The Close Brothers Treasury balance of £85,000 is held in a fixed bond with a maturity date of 24 August 2021.

The Skipton Building Society balance of £84,000 is held in a fixed bond with a maturity date of 28 December 2021.

17 Cash at bank and in hand

	2021 £	2020 £
HSBC Treasury account	22,084	6,987
HSBC Savings account	36,001	30,047
Cash in hand	202	203
	<u>58,287</u>	<u>37,237</u>

18 Creditors: amounts falling due within one year

	2021 £	2020 £
Parking deposits	5,075	5,540
Other creditors	170	45
Accruals	6,319	7,532
	<u>11,564</u>	<u>13,117</u>

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

19 Retirement benefit schemes

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

The charge to profit or loss in respect of defined contribution schemes was £2,808 (2020- £3,003) and is included in staff costs.

20 Designated funds

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

	Balance at 1 April 2019 £	Transfers £	Balance at 1 April 2020 £	Transfers £	Balance at 31 March 2021 £
Designated Property Repair and Replacement Fund	380,000	10,000	390,000	10,000	400,000
Designated Equipment Replacement Fund	100,000	-	100,000	-	100,000
Designated Parking Deposits Fund	5,885	(345)	5,540	(465)	5,075
Lease Fund 2021-2046 (Prepaid 2010)	597,778	-	597,778	-	597,778
Designated Prevention Fund	10,000	-	10,000	-	10,000
	<u>1,093,663</u>	<u>9,655</u>	<u>1,103,318</u>	<u>9,535</u>	<u>1,112,853</u>

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

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

The Designated Parking Deposits Fund is a designated, but unrestricted fund set aside by the Trustees as funds held on behalf of members for car park access passes refundable to members on cessation of membership. (This is held in a separate building society account)

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

BOURNEMOUTH HEART CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

21 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Designated funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	23,135	597,778	620,913	42,246	597,778	640,024
Current assets/(liabilities)	526,185	515,075	1,041,260	458,549	505,540	964,089
	<u>549,320</u>	<u>1,112,853</u>	<u>1,662,173</u>	<u>500,795</u>	<u>1,103,318</u>	<u>1,604,113</u>

22 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).