

# THE BASINGSTOKE AND ALTON CARDIAC REHABILITATION CHARITY LIMITED

England & Wales · Charity number 1013238

## Details

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**Other names** CARDIAC REHAB, Cardiac Health, REHAB

**Status** Registered

**Legal form** Charitable company

**Company number** [02732756](#)

**Registered** 1992-07-30

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

## Contact

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**Address** Cardiac Health  
Chawton Park Road  
Alton  
Hampshire  
GU34 1RQ

**Phone** 01420544794

**Email** [heart@cardiachealth.org.uk](mailto:heart@cardiachealth.org.uk)

**Website** [www.cardiachealth.org.uk](http://www.cardiachealth.org.uk)

## Activities

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

**Activities:** The relief of persons suffering from, or at risk of, heart and coronary illness, particularly those in Basingstoke and Alton and the surrounding areas, through the provision of exercise and health education. Also the conduct of research projects connected with cardiac rehabilitation.

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Elderly/old People, People With Disabilities, Other Defined Groups

## Geography

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- Bracknell Forest
- Hampshire
- Reading
- Slough
- Surrey
- West Berkshire
- Windsor And Maidenhead
- Wokingham

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£553,572	£486,734	£949,697	15
2024-03-31	£415,289	£438,886	-	-
2023-03-31	£373,777	£437,404	-	-
2022-03-31	£522,482	£469,655	£937,335	14
2021-03-31	£448,430	£339,134	-	-

## Trustees

Name	Role	Appointed
<b>Dr MICHAEL GEORGE HAYWARD</b>	Chair	2011-11-11
Dominic Gardham		2021-02-23
<b>Dr HUGH JAMES NEWTON BETHELL</b>		
Dr Osama Alsanjari		2022-05-18
Dr Sally Turner		2022-11-29
Keith Burgess		2019-05-15
Keith Charman		2021-02-23
Lisa Henshaw		2019-05-15
Rosemary Ann Lewis		2015-06-01
Stephen Ball		2024-05-28
Teresa Ruth Frost		2024-08-28

**THE BASINGSTOKE AND ALTON CARDIAC REHABILITATION CHARITY LIMITED**

England & Wales - Charity number 1013238

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# Accounts

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**Cardiac Health**  
*Fitness for Life*

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

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

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

**Registered Office**

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

**Registered Company Number**

2732756

**Registered Charity Number**

1013238

**Patron**

Sir James Scott Bt

**Directors and Trustees**

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

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

Sarah Quarterman

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

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

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

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**Advisers**

**Independent examiner and accountants**

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

**Bankers**

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

**TSB**

40, High Street  
Alton  
Hampshire  
GU34 1BQ

**Solicitors**

Bookers and Bolton  
88 Normandy Street  
Alton  
Hampshire  
GU34 1DH

**Human Resources Consultants**

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

**Health & Safety Consultants**

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

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

### **Chairman's Statement**

#### **Mike Hayward, retiring Chairman**

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

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

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

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

### **Our Mission**

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

### **What we do**

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



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

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

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

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

The Charity has also provided an office and access to our gym facilities, free of charge, for Hampshire Hospitals NHS Foundation Trust (HHFT) Cardiology Department to run its Phase 3 post-operative outpatient cardiac rehabilitation and associated doctors' clinics for a number of years. The CEO has obtained an agreement in principle concerning financial contribution for these facilities which we expect to commence in April 2025.

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

Achievements and Performance for the Year

Charitable activities

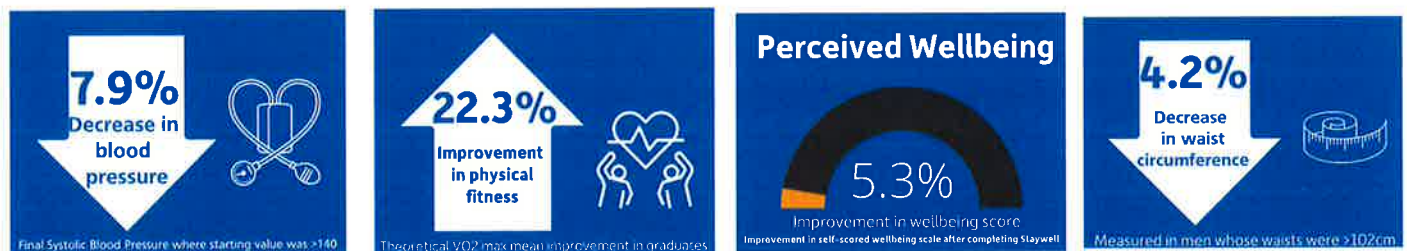
In February 2023, the Board agreed the following 3-year strategy for 2023-2026:

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

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



Exerciser outcomes for fitness and wellbeing are at the heart of what we do, measuring improvements in theoretical VO<sub>2</sub> max as a fitness measure, reduction in systolic blood pressure and waist circumference, and anxiety or wellbeing self-assessment using the Hospital Anxiety & Depression score.



Outcomes for Staywell graduates 2024-25



Outcomes for cardiac rehabilitation Phase 4 graduates 2024-25

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

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

### **Operational Changes**

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

### **Charitable Income**

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

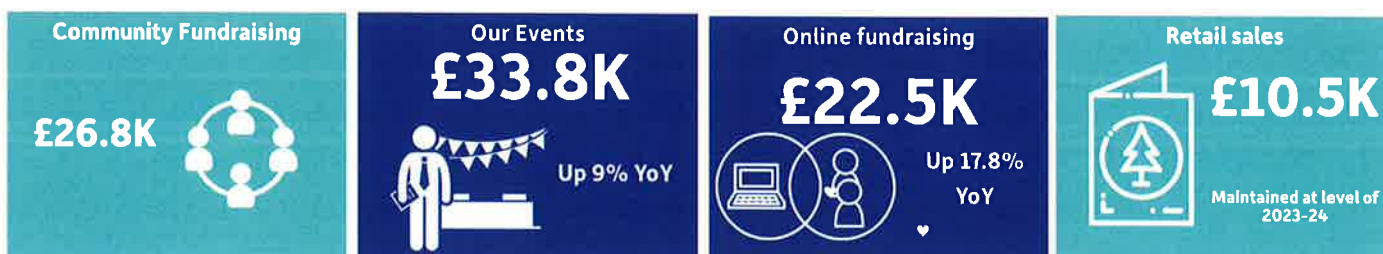
### **Fundraising**

2024-25 was a strong year for community and events fundraising and grants. Support from the charity's exercisers and supporters throughout the year continued to be superb, and the Trustees would like to record their heartfelt thanks to all those who have made donations, completed challenges and attended events, to fundraise for Cardiac Health and to staff and instructors for their efforts for the charity during the year. We were incredibly grateful to the many families who have requested donations to the Charity in memory of loved ones.

Funds raised towards revenue expenditure included £10,000 from Sport England and £20,000 (over 2 years) from the National Lottery. Capital grants of £15,000 funded replacing the heating boiler and system, with a further £5,300 towards gym equipment. Our thanks to the Edith Florence Spencer Memorial Trust in particular, our District Councillors and to many Trusts and Foundations who have supported the charity.

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

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



### **Volunteers**

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

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

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

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

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

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

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

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

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

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

### **Performance of subsidiary company**

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

### **Reserves Policy**

The Reserves Policy is reviewed annually, examining the requirements for free, unrestricted cash reserves. The Policy is to hold nine months' operating costs in reserve given the continued residual impact of COVID on the current financial operating model. Restricted funds include money for gym equipment, long-COVID rehabilitation, the Hampshire Active Health Programme and staff training. Funds have also been designated for our rebranding costs, essential systems upgrades including Windows 11 and to the exerciser database and ongoing building maintenance. As at 31 March 2025 the Charity had approximately £40,277 in free cash reserves (ie non-stocks and shares), providing sufficient flexibility to cover immediate working capital requirements.

### **Investment Policy and Objectives**

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

### **Future Plans**

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

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

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

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

The Trustees are confident that the general reserves continue to be sufficient to mitigate the overall financial impact. The Charity's strategy, reserves, quality of leadership and staff team endorses the Trustees' assessment that there are no significant doubts of the Charity's ability to continue as a going concern.

This annual report and the unaudited financial statements for the year ended 31 March 2025 are presented under the Charities Act 1993, as amended by the Charities Act 2006 and the Charities Act 2011; and the Companies Act 2006 and confirm that the unaudited financial statements comply with the requirements of those Acts and the Charities SORP 2015 FRS 102 S1A.

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

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

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### **Governance and Management**

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

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

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

#### ***Board of Trustees***

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

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

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

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

#### ***Organisational Management***

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

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

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

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

#### ***Risk Management***

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

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

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The key controls used by the Charity include:

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

### **Objectives and Activities**

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

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

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

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

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

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

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

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

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

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

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

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

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**Statement of Trustees' Responsibilities**

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

Company law requires the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the charitable company financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable Company and of the incoming resources and application of resources, including the income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

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

***Independent Examination***

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

In so far as the Trustees are aware:

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

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

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

Approved by the Board on 2nd December 2025 and signed on its behalf by:



**Keith Burgess, Chairman**

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

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**Report of the Independent Examiner**

I report to the Charity trustees on my examination of the financial statements of The Basingstoke and Alton Cardiac Rehabilitation Charity Limited for the year ended 31 March 2025 set out on pages 12 to 26.

**Responsibilities and basis of report**

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

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

**Independent Examiner's statement**

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

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records, or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

Signed:



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

Date:



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

Statement of Financial Activities

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

All activities are classed as continuing.

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

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

Balance Sheet as at 31 March 2025

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

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

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025 and the members have not required the charitable company to obtain an audit of its financial statements in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibility for:

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

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

These financial statements were approved by the Board of Trustees on 2nd December 2025 and signed on its behalf by:

  
Keith Burgess, Chairman of Trustees:

Date: 2/12/25

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

Cash Flow Statement for year ended 31 March 2025

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

Table 1:

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

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

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

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

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

#### **1 Statement of Compliance**

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

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

The financial statements have been prepared in compliance with FRS 102 as it applied to the financial statements for the year ended 31 March 2025.

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

#### **2 Accounting policies**

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

##### **Basis of accounting**

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

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

##### **Resources arising - income**

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

a) **Class fees and other activities**

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

b) **Investment income**

Investment income is accounted for when received.

c) **Donations**

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

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

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**2 Accounting policies (continued)**

**Resources expended**

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

**Costs of generating funds**

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

**Direct charitable expenditure**

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

**Support costs**

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

**Fund accounting**

The Charity maintains various types of funds as follows:

**a) Restricted Funds**

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

**b) Unrestricted Funds**

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

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

**Tangible fixed assets**

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

The rates of depreciation applied to assets are as follows:

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

**Intangible fixed assets**

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

The rates of depreciation applied to assets are as follows:

Website and Computer software	-	20% on cost
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**Annual Report and Financial Statements for the year ended 31 March 2025**

**2 Accounting policies (continued)**

**Investments**

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

**Stocks**

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

**Taxation**

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

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

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

**Donated assets and services**

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

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

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

**Financial Instruments**

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

**3 Income from Charitable Activities**

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

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

**4 Other ancillary activities**

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

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

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

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

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

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

7 Expenditure (continued)

Costs of generating funds

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

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

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

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

8 Employee information

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

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

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

Neither the Trustees of The Basingstoke and Alton Cardiac Rehabilitation Charity Limited nor persons connected with them received any remuneration or other benefits from the Charity. There were no expenses for trustee training incurred by Trustees during the year (2024: £nil) and therefore there was no reimbursement of expenditure.

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

9 Comparatives for the Statement of Financial Activities

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

10 Fixed Assets

Tangible Fixed Assets

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

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

10 Fixed Assets (continued)

Intangible Fixed Assets

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

11 Investments held as fixed assets

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

Quoted investments held in CCLA COIF Ethical Charity Investment Fund and CCLA COIF Charity Short Duration Bond Fund (previously named Fixed Interest Fund) at 31 March 2025:

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

Analysis of investments

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

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

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

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

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

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

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

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

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

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

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

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

15 Movement in funds (continued)

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

	Incoming resources	Resources expended	Net movement before transfer	Transfer between funds	Net movement in funds
	2024	2024	2024	2024	2024
	£	£	£	£	£
<b>Unrestricted Funds</b>					
General fund	385,101	(361,024)	24,077	27,351	51,428
Tangible Fixed Asset	-	-	-	(9,967)	(9,967)
Intangible Asset	-	-	-	(3,178)	(3,178)
<b>Designated funds:</b>					
Capital expenditure	-	-	-	(3,178)	(3,178)
Assisted Living Prog.	-	-	-	(500)	(500)
Cardiologist Fund	-	-	-	(16,473)	(16,473)
	<u>385,101</u>	<u>(361,024)</u>	<u>24,077</u>	<u>(2,767)</u>	<u>21,310</u>
<b>Restricted Funds</b>					
Written down cost of capital assets	16,300	(27,881)	(11,581)	(4,291)	(15,872)
Staff Training Fund	960	(1,524)	(564)	1,623	1,059
Health Prog Fund	48,099	(47,417)	682	592	1,274
Long COVID Fund	-	(1,040)	(1,040)	4,843	3,803
Cancer Rehab Fund	<u>7,500</u>	<u>-</u>	<u>7,500</u>	<u>-</u>	<u>7,500</u>
	<u>72,859</u>	<u>(77,862)</u>	<u>(5,003)</u>	<u>2,767</u>	<u>(2,236)</u>
<b>Total Funds</b>	<u>457,960</u>	<u>(438,886)</u>	<u>19,074</u>	<u>-</u>	<u>19,074</u>
	Incoming resources	Resources expended	Net movement before transfer	Transfer between funds	Net movement in funds
	2025	2025	2025	2025	2025
	£	£	£	£	£
<b>Unrestricted Funds</b>					
General fund	422,233	(408,444)	13,789	(44,184)	(30,395)
Tangible Fixed Asset	-	-	-	(8,834)	(8,834)
Intangible Asset	-	-	-	(5,734)	(5,734)
<b>Designated funds:</b>					
Capital expenditure	-	-	-	92,700	92,700
Service Delivery Fund	-	-	-	(9,333)	(9,333)
Cardiologist Fund	-	-	-	(30,773)	(30,773)
	<u>422,233</u>	<u>(408,444)</u>	<u>13,789</u>	<u>(6,158)</u>	<u>7,631</u>
<b>Restricted Funds</b>					
Written down cost of capital assets	75,094	(16,810)	58,284	5,494	63,778
Staff Training Fund	960	(1,454)	(494)	-	(494)
Health Prog Fund	8,020	(7,312)	708	-	708
Long COVID Fund	-	(334)	(334)	-	(334)
Cancer Rehab Fund	-	(7,500)	(7,500)	-	(7,500)
Services in Kind	36,500	(36,500)	-	-	-
Assisted Living Fund	10,765	(9,817)	948	-	948
Outdoor Ex area	-	(664)	(664)	664	-
	<u>131,339</u>	<u>(80,391)</u>	<u>50,948</u>	<u>6,158</u>	<u>57,106</u>
<b>Total Funds</b>	<u>553,572</u>	<u>(488,835)</u>	<u>64,737</u>	<u>-</u>	<u>64,737</u>

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

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**15 Legal status of the Charity**

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

**16 Related party transactions**

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

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

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

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

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

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

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

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

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

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

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

**THE BASINGSTOKE AND ALTON CARDIAC REHABILITATION CHARITY LIMITED**

England & Wales - Charity number 1013238

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# Accounts

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Basingstoke & Alton *Cardiac Rehabilitation Charity Ltd*

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

**for the year ended 31 March 2024**

**Taking fitness *to heart***

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

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

Registered in England. No. 2732756

Registered Charity No. 1013238

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

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

**Registered Office**

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

**Registered Company Number**

2732756

**Registered Charity Number**

1013238

**Patron**

Sir James Scott Bt

**Directors and Trustees**

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

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

Sarah Quarterman

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

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

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

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**Advisers**

**Independent examiner and accountants**

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

**Bankers**

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

TSB  
40, High Street  
Alton  
Hampshire  
GU34 1BQ

**Solicitors**

Bookers and Bolton  
88 Normandy Street  
Alton  
Hampshire  
GU34 1DH

**Human Resources Consultants**

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

**Health & Safety Consultants**

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

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

### Chairman's Statement

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

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

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

### Our Mission

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

### What we do

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



**Cardiac Rehab**  
Taking fitness *to heart*

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

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



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

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

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

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

Achievements and Performance for the Year

Charitable activities

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

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

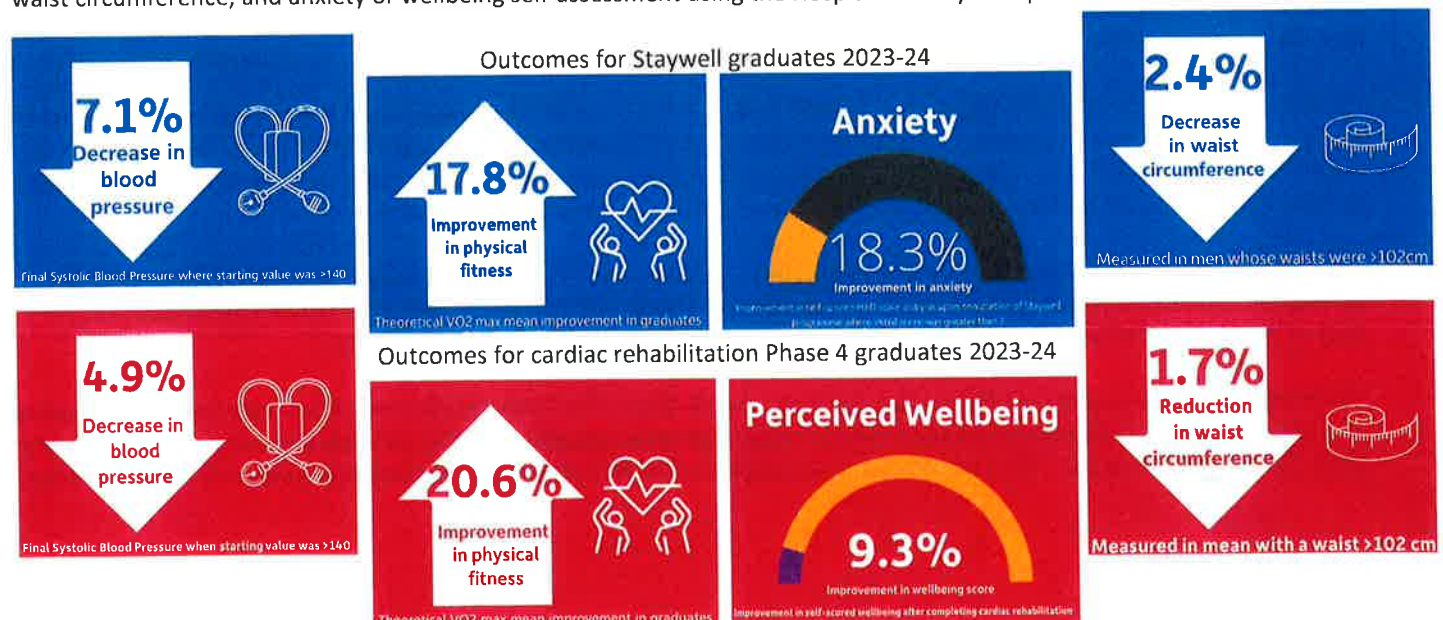
The legacy of the COVID pandemic which stripped away a significant proportion of long-term exercisers at the Centre continued to affect the financial performance in 2023-24, though the efforts of the Health Programme Team to increase referral levels began to bear fruit with attendance levels up 21% on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



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

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

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



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

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

**Operational Changes**

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

**Fundraising**

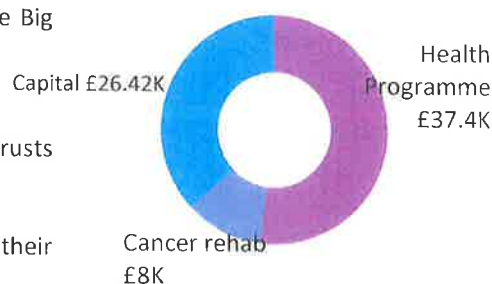
During the year we launched our ‘Fit for Future Gym’ appeal with the aim of replacing many old pieces of gym equipment which were breaking down and costly to repair, as well as air-cooling for the Lecture Room now used increasingly to deliver exercise as well as education. Support from the charity’s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

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

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

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

**2023-24 Total Grant Income**



**Volunteers**

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

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

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

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

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

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

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

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

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

### **Performance of subsidiary company**

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

### **Reserves Policy**

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

### **Investment Policy and Objectives**

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

### **Future Plans**

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

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

This annual report and the unaudited financial statements for the year ended 31 March 2024 are presented under the Charities Act 1993, as amended by the Charities Act 2006 and the Charities Act 2011; and the Companies Act 2016 and confirm that the unaudited financial statements comply with the requirements of those Acts and the Charities SORP 2015 FRS 102 S1A. The information on Trustees, officers and advisers on pages 2 and 3 forms part of the Trustees' Annual Report.

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

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### **Governance and Management**

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

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

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

#### **Board of Trustees**

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

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

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

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

#### **Organisational Management**

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

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

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

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

#### **Risk Management**

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

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

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The key controls used by the Charity include:

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

### **Objectives and Activities**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Company law requires the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the charitable company financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable Company and of the incoming resources and application of resources, including the income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

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

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

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

In so far as the Trustees are aware:

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

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

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

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



**Dr Mike Hayward, Chairman**

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

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**Report of the Independent Examiner**

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

**Responsibilities and basis of report**

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

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

**Independent Examiner's statement**

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

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records, or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

Signed:



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

Date:

12/12/2024

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

Statement of Financial Activities

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

All activities are classed as continuing.

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

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

Balance Sheet as at 31 March 2024

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

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

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

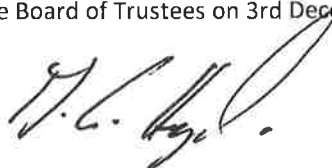
The Trustees acknowledge their responsibility for:

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

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

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

Dr Mike Hayward, Chairman of Trustees:



Date:

5.12.24

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

Cash Flow Statement for year ended 31 March 2024

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

Table 1:

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

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

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

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

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

**1 Statement of Compliance**

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

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

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

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

**2 Accounting policies**

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

**Basis of accounting**

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

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

**Resources arising - income**

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

a) **Class fees and other activities**

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

b) **Investment income**

Investment income is accounted for when received.

c) **Donations**

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

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

2 Accounting policies (continued)

**Resources expended**

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

**Costs of generating funds**

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

**Direct charitable expenditure**

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

**Support costs**

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

**Fund accounting**

The Charity maintains various types of funds as follows:

a) **Restricted Funds**

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

b) **Unrestricted Funds**

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

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

**Tangible fixed assets**

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

The rates of depreciation applied to assets are as follows:

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

**Intangible fixed assets**

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

The rates of depreciation applied to assets are as follows:

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

**2 Accounting policies (continued)**

**Investments**

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

**Stocks**

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

**Taxation**

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

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

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

**Donated assets and services**

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

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

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

**Financial Instruments**

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

**3 Income from Charitable Activities**

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

**4 Other ancillary activities**

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

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

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

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

7 Expenditure (continued)

Costs of charitable activities

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

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

7 Expenditure (continued)

Costs of generating funds

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

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

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

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

8 Employee information

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

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

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

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

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

9 Comparatives for the Statement of Financial Activities

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

10 Fixed Assets

Tangible Fixed Assets

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

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

10 Fixed Assets (continued)

Intangible Fixed Assets

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

11 Investments held as fixed assets

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

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

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

Analysis of investments

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

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

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

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

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

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

15 Movement in funds

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

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

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

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

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

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

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

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

15 Movement in funds (continued)

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

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

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

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**15 Legal status of the Charity**

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

**16 Related party transactions**

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

**17 Post Balance Sheet Events**

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

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

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

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

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

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

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

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

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

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

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

**THE BASINGSTOKE AND ALTON CARDIAC REHABILITATION CHARITY LIMITED**

England & Wales - Charity number 1013238

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# Accounts

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**Trustees' Annual Report and Unaudited Financial Statements**  
**for the year ended 31 March 2023**

**Taking fitness *to heart***

The Basingstoke and Alton Cardiac Rehabilitation Charity Ltd (Company Limited by Guarantee)  
Registered Office: Cardiac Rehab Centre, Chawton Park Road, Alton, Hants GU34 1RQ  
Registered in England. No. 2732756

Registered Charity No. 1013238

**Annual Report and Financial Statements for the year ended 31 March 2023**

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**Annual Report and Financial Statements for the year ended 31 March 2023**

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**Registered Office**

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

**Registered Company Number**

2732756

**Registered Charity Number**

1013238

**Patron**

Sir James Scott Bt

**Directors and Trustees**

Dr Hugh J N Bethell  
Mr Hugh C Bevan - Vice-Chairman, resigned 6<sup>th</sup> Sept 2023  
Mr Keith Burgess  
Mr Keith Charman  
Mr Dominic Gardham  
Dr Mike G Hayward - Chairman  
Ms Lisa Henshaw  
Mrs Rosemary A Lewis  
Mr Christopher V Roche - resigned 13<sup>th</sup> November 2023  
Dr Osama Alsanjari - appointed 18<sup>th</sup> May 2022  
Dr Sally Turner - appointed 29<sup>th</sup> November 2022

**Company Secretary**

Sarah Quarterman

**C.E.O.**

Sarah Quarterman

**Committees**

**Governance, Finance & Buildings Committee**

Hugh Bevan - Chair  
Dr Mike Hayward  
Keith Burgess  
Dominic Gardham  
Keith Charman from 26/7/22  
Sarah Quarterman

In Attendance: Lynn Simpson (Finance Officer)

**Income Generation Committee**

Lisa Henshaw - Chair  
Rosemary Lewis  
Hugh Bevan  
Christopher Roche  
Dr Mike Hayward  
Sarah Quarterman

In Attendance:

Denise Ellis (Community and Events Fundraising)  
Claire Kercher (Communications) to 30/11/22

**Service Delivery Committee:**

Dr Hugh Bethell - Chair  
Dr Mike Hayward  
Dominic Gardham  
Keith Charman  
Dr Sally Turner from 29/11/22  
Sarah Quarterman

In Attendance:

Sarah Hill (Health Programme Manager)  
Denise Ellis (Centre Manager)  
Claire Kercher (Communications) to 30/11/22  
Laurence Stephenson (Communications) from 01/03/23

Laurence Stephenson (Communications) from 01/03/23

Annual Report and Financial Statements for the year ended 31 March 2023

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**Advisers**

**Independent examiner and accountants**

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

**Bankers**

HSBC  
1 Centenary Square  
Birmingham  
B1 1HQ

TSB  
40, High Street  
Alton  
Hampshire  
GU34 1BQ

**Solicitors**

Bookers and Bolton  
88 Normandy Street  
Alton  
Hampshire  
GU34 1DH

**Human Resources Consultants**

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

**Health & Safety Consultants**

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

Annual Report and Financial Statements for the year ended 31 March 2023

**Chairman’s Statement**

Cardiac Rehab exists to improve the health of the heart and cardiovascular systems of our beneficiaries. We also improve strength, fitness, mobility and wellbeing. The fact that we achieve this is borne out by the statistics shown in this report. Our new strategy, agreed in April 2023, is to add to cardiac patients those with other long-term or underlying health conditions for whom exercise is a suitable treatment or therapy. So far, this has included long-COVID as well as pre-hab and rehab for both cancer and orthopaedic patients. These are in addition to supporting pulmonary patients, who we have helped for some time, and frailer people for whom we run a bespoke service.

The COVID pandemic reduced the numbers of our long-term exercisers significantly, and we continue to rebuild these numbers, and focus on the retention of exercisers. The drop in charitable income coupled with higher costs due to inflation mean that we are relying increasingly on fund-raising efforts, which are proving more challenging in the current financial climate. We are confident our wider strategy will ensure that we can continue to improve the heart health, fitness and wellbeing of hundreds more beneficiaries well into the future.

**Our Mission**

To significantly improve the quality of life of people with cardiac conditions, risk of heart disease or other underlying health conditions in our community through affordable, accessible and inspiring cardiac exercise programmes, information, guidance and support.

**What we do**

Cardiac Rehab provides high quality Integrated Care including prevention, rehabilitation and education for patients recovering from, or at risk of, cardiac illnesses at our purpose-built Centre in Alton. There are two main referral pathways – Cardiac Rehabilitation for patients referred from hospital who have had a heart attack or intervention, and Staywell, a primary prevention programme for those at high risk of a heart attack. A third integrated care service is with the Alton Community Hospital Physiotherapy department who run Steady & Strong falls prevention classes for frailer exercisers at the Centre and refer on to our higher capability Steady & Strong classes.



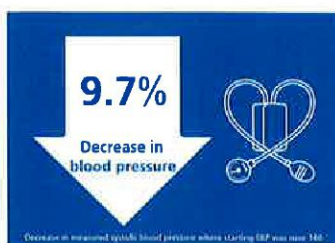
The Staywell primary prevention programme helps those at high risk (QRISK>15) of coronary heart disease to increase fitness and reduce risk factors for heart disease, through exercise. Referral is usually by GP but can be self-referred and we work closely with the A31 Primary Care Network and other GP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



The Rehabilitation programme takes referrals from the NHS Hospital Phase 3 cardiac rehabilitation, tertiary Pulmonary rehabilitation services, and long-COVID GP referrals.



Upon referral, we take a medical history, and then exercisers (patients) are assessed either by Dr Russell Swart, who undertakes an ECG Treadmill test for referrals with a previous history of cardiac or cardiovascular disease, or by the Health Programme team. The exercisers are then assigned to a class based on fitness level or have an individual programme of Independent exercise at the Centre. After 20 sessions at either a class or completing an Independent exercise programme, exercisers are re-tested and fitness levels calculated.



Outcomes for the Staywell April 2022 – March 2023 cohort

Annual Report and Financial Statements for the year ended 31 March 2023



Outcomes for the Cardiac Rehabilitation cohort April 2022 – March 2023

**22,600+**  
exercise sessions  
(15,550 in 2021-22)

The Centre is open for a range of exercise sessions between 8:00am – 8:00pm Monday to Thursday, 7:45am – 5:30pm Friday and 8:00am – 11:30am on Saturdays.

**59** hours on offer per week  
**38** different classes per week

The Charity has also provided facilities, free of charge, for Hampshire Hospitals NHS Foundation Trust (HHFT) Cardiology Department to run its post-operative outpatient cardiac rehabilitation, associated doctors’ clinics and an office for their use during the week.

April 2022-March 2023

**Achievements and Performance for the Year**

**Charitable activities**

In October 2019, the Board agreed the following 3-year strategy for 2020-2023:

- To have in place a sustainable funding model to match expenditure by March 2022.
- Building capacity to increase service user sessions by 10% of current numbers year on year to March 2023.
- Through deeper partnerships with GPs and healthcare providers, grow referrals to 400 per annum by March 2023.
- To grow the number of active exercisers per year by 10% year on year to March 2023

2022-23 was the final year of this strategy and although we have been fully operational (ie without COVID restrictions) throughout the year, the legacy of the COVID pandemic which stripped away a significant proportion of long-term exercisers at the Centre continued to affect the financial performance. The attendance statistics at the beginning of the year were 30% down like for like compared with 2019 and the number of exercisers in programme was not growing. The Health Programme Team responded by improving the efficiency of referrals processing, increasing the number of assessment and induction slots and implementing measures to monitor exerciser attendance more closely to reduce drop-outs and lapsing exercisers. We continued to work very effectively with the A31Primary Care Network (PCN) on Staywell referrals and work closely with the Alton Community Hospital Physiotherapy department providing falls-prevention classes in the Centre, leading on to our own Steady & Strong classes. As a result of increased referrals from the physio team, the number of classes has grown from three to four per week. We also introduced Pilates and continued to offer both Outdoor and Online classes, though at vastly reduced numbers of the latter due to exerciser preference for face-to-face exercise.



In April 2022, Dr Russell Swart was appointed Clinical Lead for the Centre following the retirement of Dr Hugh Bethell MBE who had provided this role voluntarily for 21 years. The Board of Trustees would like to record their huge appreciation for the work Hugh Bethell has done to support the charity giving clinical direction and active support to the Health Programme Team. From April 2022, we have provided functional capacity testing and assessment at the beginning and end of initial programmes for both Rehabilitation and Staywell exercisers, which is resulting in increased positive outcome data.

In October 2022 at the Board’s annual away day, it was agreed that as part of setting the next 3-year strategy, the charity should diversify further beyond cardiac conditions, following the successful launch of long-COVID rehabilitation. During the year, the CEO pursued a number of lines of enquiry including support for Musculo Skeletal (MSK) patients, Diabetics, Cancer Patients and the charity was enrolled on a pre-habilitation pilot for operable cancer patients with the University Hospital Southampton NHS Trust.

**Annual Report and Financial Statements for the year ended 31 March 2023**

**Operational Changes**

Work continued to refurbish the Centre building as a result of the 25<sup>th</sup> Anniversary Appeal. We installed solar panels on two roofs, fitted an accessible automatic door, refurbished the men’s and ladies’ showers, and began redecoration. Our continued focus on digital operational improvements also saw the Heart Rate monitoring system go live in the gym and gradually roll out to being used by all instructors and for all ‘undergraduates’ on their initial exercise programmes. We continue to review the data produced and refine the operational use of the system. The charity also commissioned and put live a new website in October 2022 with greater functionality for both service delivery and fundraising, and integrations with our CRM system, which has delivered significantly improved user experience and operational efficiencies. This included incorporating Dr Bethell’s longstanding blog on exercise into the new website.

**Fundraising**

Support from the charity’s exercisers and supporters throughout the year continued to be superb, and the Trustees would like to record their heartfelt thanks to all those who have made donations, completed challenges and attended events; to fundraise for Cardiac Rehab and to staff and to our instructors for their efforts for the charity during the year. We held a full programme of event fundraising culminating in a 25<sup>th</sup> Anniversary Ball, which celebrated both 25 years of the Centre and of the work of Dr Hugh Bethell and Dr Sally Turner in setting up the charity. We were also incredibly grateful to receive legacies from the late Lady Jane Wallop, the late William Lilley, and the late Betty Marshall and are particularly thankful for the many families who have requested donations to the Charity in memory of loved ones.



The 25<sup>th</sup> Anniversary Appeal came to an end in October 2022. Appeal funds have been raised principally through grant fundraising. During the year, we were awarded grants of £8,600 towards capital spending to refurbish the Centre and investing in IT; £21,500 to support the Health Programme Fund; and £4,000 to support the Long COVID programme. Our thanks to the DWF Foundation for their capital grant in particular, and to many Trusts and Foundations who have supported the appeal.

Our thanks to the DWF Foundation for their capital grant in particular, and to many Trusts and Foundations who have supported the appeal.

We are especially grateful to our Appeal Vice-Patrons for their continued input and support.

Online fundraising raised £21,000 due to back-dated Gift Aid being claimed for the Big Give. The net amount raised through events and community fundraising increased significantly due to the 25<sup>th</sup> anniversary appeal effect, but general and regular donations dropped back as the cost-of-living crisis began to take effect in the autumn. We continued to sell cards through 3 local Cards for Good Causes shops at Christmas and retail sales were maintained at similar levels to the previous year.

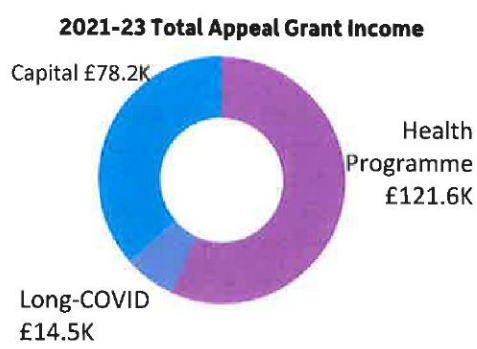


**Volunteers**

We continue to be extremely grateful to all the volunteers who kindly donate their time to the charity through office support, fundraising support, cake baking and on collection days. Thank you. Total volunteering hours amounted to 759 hours (2022: 829 hours, including other office volunteers).

**Financial Results for the Year**

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



## **Annual Report and Financial Statements for the year ended 31 March 2023**

The net outgoing resources for the year were £63,627 [2022: net incoming £52,827], largely as a result of a drop in fundraising income year pm year as the 25<sup>th</sup> Anniversary Appeal came to an end in October 2022 and a reduction in charitable income as furlough and government COVID grants ceased.

Income in the year was £373,777, £148,705 less than previous year. Also included in the income is the sum of £nil [2022: £27,600], being the value of cardiologist services provided by Dr Hugh Bethell during the year and £500 [2022: £500] for the servicing of the Centre's treadmill by the NHS, both provided pro bono. Legal services provided pro bono by Macfarlanes LLP in respect to the new lease and the Alton Sports Centre development were valued at £9,601 in the year [2022: £5,064].

Expenditure decreased by £32,251 to £437,404 compared to the previous year, mainly due to reduced costs of fundraising after the 25<sup>th</sup> Anniversary Appeal finished in October 2022.

Restricted funds of £56,286 [2022: £153,235] were received during the year with expenditure incurred on refurbishment works for the Centre Building, developing a new Heart Rate Monitoring system for our exercisers and a new Treadmill for exerciser testing, staff training, services provided in kind and the gym equipment service contract; totalling £71,907 [2022: £60,142]. £40,799 [2022: £58,034] was spent from the restricted funds on capital assets.

The market value of investments decreased by £7,822 over the year [2022: increase £29,910].

### **Performance of subsidiary company**

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

### **Reserves Policy**

The Reserves Policy is reviewed annually, examining the requirements for free, unrestricted cash reserves. The Policy is to hold nine months' operating costs in reserve given the continued residual impact of COVID on the current financial operating model. Restricted funds raised through the 25<sup>th</sup> Anniversary Appeal include money for capital works and for long-COVID rehabilitation. Funds have also been designated for further website development and continued systems development for heart rate monitoring and ongoing building maintenance and a fund to cover the costs of a cardiologist to lead the service and provide ECG exercise testing of high-risk patients. As at 31 March 2023 the Charity had approximately £25,957 in free cash reserves (ie non-stocks and shares), providing sufficient flexibility to cover immediate working capital requirements.

### **Investment Policy and Objectives**

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

### **Events since the end of the year**

The Trustees agreed a new 3-year strategy in 2023 which seeks to diversify the health conditions for which we provide exercise as a therapy or treatment, and we invested in additional resource to develop new business in the Spring of 2023. A Cancer rehabilitation service was launched in August 2023 and further service development continues. Charitable costs have increased and despite growth in exerciser numbers, attendance is still lower than levels pre-pandemic, resulting in charitable income not keeping pace. The fundraising environment continues to be tough in both grant fundraising and individual donations. As a result, we are forecasting a deficit of £52,000 (prior year £91,000). No further capital expenditure will be undertaken unless funds are raised. The Trustees regard this still significant, albeit lower than 22/23, as unacceptable and are confident the new business development strategy as set out under 'Future Plans' below will achieve break-even within the next 3 years.

### **Future Plans**

The Board of Trustees agreed the following 3-year strategy 2023-2026 in April 2023:

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

## **Annual Report and Financial Statements for the year ended 31 March 2023**

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We continue to work closely with NHS partners in seeking referrals or signposting for exercise, but need to address the funding gap through increased charitable income -- either through service provision or facilities hire to partner organisations. Ongoing work is developing new referral pathways for which exercise can deliver positive outcomes such as MSK pathways and neurological conditions such as MS. We will also continue our discussions with the Integrated Care Board.

As a result of expected reduced charitable activities income and Trusts income this year, the charity is forecasting a significant loss for 2023-2024, but the Trustees are confident that the general reserves continue to be sufficient to mitigate the overall financial impact. The Charity's strategy, reserves, quality of leadership and staff team endorses the Trustees' assessment that there are no significant doubts of the Charity's ability to continue as a going concern.

This annual report and the unaudited financial statements for the year ended 31 March 2023 are presented under the Charities Act 1993, as amended by the Charities Act 2006 and the Charities Act 2011; and the Companies Act 2016 and confirm that the unaudited financial statements comply with the requirements of those Acts and the Charities SORP 2015 FRS 102 S1A. The information on Trustees, officers and advisers on pages 2 and 3 forms part of the Trustees' Annual Report.

### **Governance and Management**

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

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

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

#### ***Board of Trustees***

The Trustees who served during the year are given on page 2. The Board would like to thank Trustees resigned since the year end for their service, particularly acknowledging the service of Hugh Bevan who was Treasurer for 6 years and lost his battle with cancer in October.

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

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

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

#### ***Organisational Management***

The Charity Trustees are legally responsible for the governance and overall direction of the Charity and delegate the day-to-day management to the CEO. The Board meets four times a year. The Charity has adopted a Governance Framework setting out the Charity's governance arrangements and the delegation of responsibilities and authorities. Detailed monitoring is carried out by three committees as set out on P2. The Chair of Trustees attends each of the committees. The main responsibilities of each committee are:

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

## Annual Report and Financial Statements for the year ended 31 March 2023

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

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

### **Risk Management**

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

The key controls used by the Charity include:

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

### **Objectives and Activities**

#### **Charitable Objectives**

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

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

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

#### **Significant activities**

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

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

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

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

The services that the Charity provides to individuals suffering from, or at risk of, heart and coronary illness (or other underlying health conditions) and are available to all who wish to use them, provided that (a) they are referred to the Charity by a doctor or other health professional as meeting the appropriate medical health or condition criteria; and (b) they are aged 18 years or more (as dealing with such health conditions in minors requires more specialist facilities and expertise than the Charity

## **Annual Report and Financial Statements for the year ended 31 March 2023**

possesses). Exercisers pay a contribution towards the cost of these services but 55% of the cost must be covered by fundraising. A reduced contribution or free usage is offer for those on benefits, and in cases of exceptional economic hardship.

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

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

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

Company law requires the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the charitable company financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable Company and of the incoming resources and application of resources, including the income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

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

### **Independent Examination**

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

In so far as the Trustees are aware:

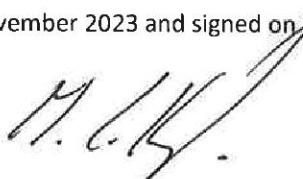
- there is no relevant financial information of which the charitable Company's Independent Examiner are unaware; and
- the Trustees have taken all the steps that they ought to have taken in order to make themselves aware of any relevant financial information and to establish that the charitable Company's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

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

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

Approved by the Board on 28<sup>th</sup> November 2023 and signed on its behalf by:

**Dr Mike Hayward, Chairman**



## Annual Report and Financial Statements for the year ended 31 March 2023

### Report of the Independent Examiner

I report to the Charity trustees on my examination of the financial statements of The Basingstoke and Alton Cardiac Rehabilitation Charity Limited for the year ended 31 March 2023 set out on pages 12 to 26.

#### Responsibilities and basis of report

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

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

#### Independent Examiner's statement

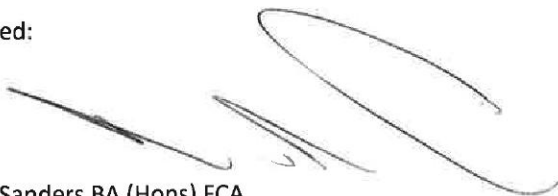
Since the Company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed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

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records, or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

Signed:



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

Date: 29/11/2023

Annual Report and Financial Statements for the year ended 31 March 2023

Statement of Financial Activities

	<u>Note</u>	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2023</u> £	<u>Total</u> <u>2022</u> £
<b>Income and Endowments from:</b>					
<b>Charitable activities</b>					
Provision of exercise facilities	3	129,861	-	129,861	138,494
Trading and fundraising	4	118,383	2,375	120,758	104,760
Donations and legacies	5	68,254	53,911	122,165	279,192
Investment income	6	<u>993</u>	<u>-</u>	<u>993</u>	<u>36</u>
<b>Total Income</b>		<b><u>317,491</u></b>	<b><u>56,286</u></b>	<b><u>373,777</u></b>	<b><u>522,482</u></b>
<b>Expenditure on:</b>					
<b>Charitable activities</b>					
Cost of raising funds	7	82,768	297	83,065	114,206
Provision of exercise facilities	7	<u>282,729</u>	<u>71,610</u>	<u>354,339</u>	<u>355,449</u>
<b>Total Expenditure</b>		<b><u>365,497</u></b>	<b><u>71,907</u></b>	<b><u>437,404</u></b>	<b><u>469,655</u></b>
<b>Net income/(expenditure) for the year</b>		<b>(48,006)</b>	<b>(15,621)</b>	<b>(63,627)</b>	<b>52,827</b>
Net gains/(losses) on investments		(7,822)	-	(7,822)	29,910
Transfer between Funds		(7,900)	7,900	-	-
<b>Net movement in funds for the year</b>		<b>(63,728)</b>	<b>(7,721)</b>	<b>(71,449)</b>	<b>82,737</b>
<b>Reconciliation of Funds:</b>					
Total Funds brought forward		<u>805,752</u>	<u>131,583</u>	<u>937,335</u>	<u>854,598</u>
<b>Total Funds carried forward</b>		<b><u>742,024</u></b>	<b><u>123,862</u></b>	<b><u>865,886</u></b>	<b><u>937,335</u></b>

All activities are classed as continuing.

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

Annual Report and Financial Statements for the year ended 31 March 2023

Balance Sheet as at 31 March 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<b>Fixed Assets</b>					
Tangible fixed assets	10	330,342	92,982	423,324	383,317
Intangible fixed assets	10	22,425	7,874	30,299	9,352
Investments	11	<u>347,251</u>	-	<u>347,251</u>	<u>355,073</u>
		<u>700,018</u>	<u>100,856</u>	<u>800,874</u>	<u>747,742</u>
<b>Current Assets</b>					
Stocks	12	1,691	-	1,691	882
Debtors: amounts due within one year	13	9,008	-	9,008	10,819
Cash at bank and in hand		<u>82,699</u>	<u>23,006</u>	<u>105,705</u>	<u>221,254</u>
		93,398	23,006	116,404	232,955
<b>Creditors: amounts falling due within one year</b>	14	<u>(51,395)</u>	-	<u>(51,395)</u>	<u>(43,362)</u>
<b>Net Current Assets</b>		<u>42,003</u>	<u>23,006</u>	<u>65,009</u>	<u>189,593</u>
<b>Total Assets less Current Liabilities</b>		742,021	123,862	865,883	937,335
<b>Net Assets</b>		<u>742,021</u>	<u>123,862</u>	<u>865,883</u>	<u>937,335</u>
<b>Funds</b>					
Restricted funds	15			123,862	131,583
Unrestricted funds	15			<u>742,021</u>	<u>805,752</u>
<b>Total Funds</b>				<u>865,883</u>	<u>937,335</u>

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

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023 and the members have not required the charitable company to obtain an audit of its financial statements in accordance with Section 476 of the Companies Act 2006.

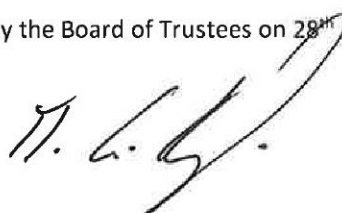
The Trustees acknowledge their responsibility for:

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

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

These financial statements were approved by the Board of Trustees on 28<sup>th</sup> November 2023 and signed on its behalf by:

Dr Mike Hayward, Chairman of Trustees:



Date: 28.10.23

Annual Report and Financial Statements for the year ended 31 March 2023

Cash Flow Statement for year ended 31 March 2023

	Table	<u>2023</u> £	<u>2022</u> £
<b>Cash generated from operating activities:</b>			
Net cash provided by (used in) operating activities	1	<u>(28,432)</u>	<u>46,583</u>
<b>Cash flows from investing activities:</b>			
<b>Cash flows from other sources:</b>			
Bank interest received		993	36
Proceeds from sale of Investment		-	298,230
<b>Application of cash:</b>			
Payment for tangible fixed assets		(60,299)	(50,865)
Payment for intangible fixed assets		(27,811)	(7,170)
Payment for investments		-	(298,230)
<b>Net cash provided by (used in) investing activities</b>		<u>(87,117)</u>	<u>(57,999)</u>
<b>Cash flows from financing activities:</b>			
Movement in intercompany balance		-	-
<b>Net increase/(decrease) in cash:</b>		<u>(115,549)</u>	<u>(11,416)</u>
Cash at bank and in hand at 1 April 2022		<u>221,254</u>	<u>232,670</u>
<b>Cash at bank and in hand at 31 March 2023</b>		<u>105,705</u>	<u>221,254</u>

Table 1:

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

	<u>2023</u> £	<u>2022</u> £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	(71,449)	82,737
Change in market value of investments	7,822	(29,910)
Depreciation charges	26,624	20,226
Interest received	(993)	(36)
Loss/(profit) on the sale of tangible fixed assets	532	225
(Increase)/decrease in stocks	(809)	454
Decrease/(increase) in debtors	1,811	22,480
(Decrease)/increase in creditors	<u>8,030</u>	<u>(49,593)</u>
<b>Net cash provided by / (used in) operating activities</b>	<u>(28,432)</u>	<u>46,583</u>

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

## Annual Report and Financial Statements for the year ended 31 March 2023

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### Notes to the Financial Statements for the year ended 31 March 2023

#### 1 Statement of Compliance

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

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

The financial statements have been prepared in compliance with FRS 102 as it applied to the financial statements for the year ended 31 March 2023.

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

#### 2 Accounting policies

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

##### Basis of accounting

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

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

##### Resources arising - income

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

- a) **Class fees and other activities**  
Fees receivable and charges for use of premises are accounted for in the period in which the service is provided.
- b) **Investment income**  
Investment income is accounted for when received.
- c) **Donations**  
Donations and all other receipts from fund-raising are reported gross and the related fund-raising costs are reported in expenditure. Donations receivable for the general purposes of the charity are credited to Unrestricted Funds. Donations for purposes restricted by the wishes of the donor are taken to Restricted Funds where these wishes are legally binding on the Trustees of the charity.

Annual Report and Financial Statements for the year ended 31 March 2023

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2 **Accounting policies (continued)**

**Resources expended**

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

**Costs of generating funds**

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

**Direct charitable expenditure**

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

**Support costs**

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

**Fund accounting**

The Charity maintains various types of funds as follows:

a) **Restricted Funds**

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

b) **Unrestricted Funds**

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

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

**Tangible fixed assets**

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

The rates of depreciation applied to assets are as follows:

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

**Intangible fixed assets**

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

The rates of depreciation applied to assets are as follows:

Website and Computer software	-	20% on cost
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## Annual Report and Financial Statements for the year ended 31 March 2023

### 2 Accounting policies (continued)

#### Investments

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

#### Stocks

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

#### Taxation

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

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

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

#### Donated assets and services

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

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

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

#### Financial Instruments

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

### 3 Income from Charitable Activities

	<u>2023</u>	<u>2022</u>
	£	£
Exercise classes	123,923	108,775
Course fees	1,668	744
Room hire	3,970	2,780
Income from HM Government re COVID (grants)	-	18,600
Other income	<u>300</u>	<u>1,934</u>
Unrestricted income	129,861	132,833
Restricted income: HM Government re COVID (furlough)	-	<u>5,661</u>
Total income from charitable activities	<u>129,861</u>	<u>138,494</u>

### 4 Other ancillary activities

	<u>2023</u>	<u>2022</u>
	£	£
Event takings	74,348	55,977
Grand draws	16,955	19,356
Sales	9,635	8,768
100 Club donations	3,347	4,286
Flag days and collection tins	237	1,091
Lottery	<u>13,861</u>	<u>13,384</u>
Unrestricted income	118,383	102,862
Restricted income: Events takings	<u>2,375</u>	<u>1,898</u>
Total income from other ancillary activities	<u>120,758</u>	<u>104,760</u>

Annual Report and Financial Statements for the year ended 31 March 2023

**5 Donations and Legacies**

	<u>2023</u>	<u>2022</u>
	£	£
Regular giving	7,777	9,080
Donations and gifts	13,770	18,767
Legacies	20,942	54,499
In memoriam	5,748	12,170
Trusts and Foundations	20,017	39,000
Total Unrestricted income	<u>68,254</u>	<u>133,516</u>
Restricted income – regular giving	960	960
Restricted income – legacies	-	4,000
Restricted income – services provided in kind	10,101	33,164
Restricted income – Statutory grants	19,277	3,000
Restricted income – Trusts and Foundations	23,573	104,552
Total Restricted income	<u>53,911</u>	<u>145,676</u>
<b>Total income from donations and legacies</b>	<u><b>122,165</b></u>	<u><b>279,192</b></u>

**6 Investment income**

	<u>2023</u>	<u>2022</u>
	£	£
Bank interest receivable	993	36
	<u>993</u>	<u>36</u>

**7 Expenditure**

**Costs of generating funds**

	<u>2023</u>	<u>2022</u>
	£	£
Staff costs	38,748	37,363
External Fundraising costs	13,671	48,046
Publicity and marketing	6,977	8,925
Events expenses	17,854	12,008
Merchandise purchases	4,368	4,647
Support costs	1,150	1,548
Total Unrestricted	<u>82,768</u>	<u>112,537</u>
Restricted: Publicity and Marketing	297	1,669
<b>Total costs of generating funds</b>	<u><b>83,065</b></u>	<u><b>114,206</b></u>

Annual Report and Financial Statements for the year ended 31 March 2023

7 Expenditure (continued)

Costs of charitable activities

	<u>2023</u>	<u>2022</u>
	£	£
Provision of exercise facilities:		
Staff costs	125,475	155,076
Rent, rates and water	1,336	2,545
Insurance	4,005	4,040
Light and heat	7,285	7,972
Telephone	2,395	2,217
Postage, stationery and printing	3,687	3,681
Sundries	121	180
Cleaning	9,048	8,538
Repairs and maintenance	6,547	9,877
Health and safety	126	74
Subscriptions	588	1,071
Travel expenses	343	186
Staff recruitment	675	1,227
Bank charges	1,371	2,109
Staff refreshments	2,018	1,019
Staff uniforms	-	60
Training	-	457
Cardiologist's fees	18,720	-
Physical training instructors	65,555	67,371
Health programme expenses	177	478
Course expenses	351	140
Room hire costs	410	-
IT costs	12,167	11,662
Doubtful debts	-	1,050
Depreciation	15,022	11,155
Loss on disposal of tangible assets	532	41
Support costs	<u>4,775</u>	<u>4,750</u>
Unrestricted expenditure	<u>282,729</u>	<u>296,976</u>
Restricted expenditure		
Salaries: Administration	-	3,442
Salaries: Health Programme	33,381	1,391
Cardiologist fees	-	27,600
Physical training instructors	6,041	8,562
Staff training	1,512	652
Gym equipment maintenance	3,039	1,723
Gym equipment	-	784
Loss on disposal of restricted assets	-	184
Property repairs and renewals	4,740	-
Centre equipment repairs and renewals	1,694	-
Depreciation on restricted assets	11,602	9,071
Support costs – services provided in kind	<u>9,601</u>	<u>5,064</u>
Restricted expenditure	<u>71,610</u>	<u>58,473</u>
<b>Total costs of charitable expenditure</b>	<u>354,339</u>	<u>355,449</u>

Annual Report and Financial Statements for the year ended 31 March 2023

7 Expenditure (continued)

Costs of generating funds

	<u>2023</u>	<u>2022</u>
	£	£
<b>Support costs</b>		
Support costs of generating voluntary income	1,150	1,548
Support costs of charitable activities	<u>14,376</u>	<u>9,814</u>
	<u>15,526</u>	<u>11,362</u>
Governance costs included in Support costs	2,576	2,926
Net incoming/(outgoing) resources for the year is stated after charging:		
	<u>2023</u>	<u>2022</u>
	£	£
Depreciation – owned assets	26,624	20,226
Independent Examiner's fee	2,550	2,900

Restricted income received during the year was used to purchase tangible fixed assets of £39,299 [2022: £50,864] and intangible assets of £1,500 [2022: £7,170].

8 Employee information

	<u>2023</u>	<u>2022</u>
	£	£
<b>Total staff costs comprise:</b>		
Wages and salaries	186,102	187,198
Social security costs	7,212	7,775
Pension contributions	<u>4,290</u>	<u>3,953</u>
	<u>197,604</u>	<u>198,926</u>
Cost of generating funds: staff costs	38,748	39,032
Cost of charitable activities: staff costs	<u>158,856</u>	<u>159,894</u>
Total staff costs	<u>197,604</u>	<u>198,926</u>

The average number of employees in the year was: 14 [2022: 14], full time equivalents 6 [2022: 6] and the number of employees at the end of the year was 14 [2022: 14].

One member of staff was paid more than £60,000 per annum (2022: nil).

Neither the Trustees of The Basingstoke and Alton Cardiac Rehabilitation Charity Limited nor persons connected with them received any remuneration or other benefits from the Charity. There were no expenses for trustee training during the year (2022: £nil) and therefore there was no reimbursement of expenditure.

Annual Report and Financial Statements for the year ended 31 March 2023

9 Comparatives for the Statement of Financial Activities

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2022</u> £
<b>Income and Endowments from:</b>			
<b>Charitable activities</b>			
Provision of exercise facilities	132,833	5,661	138,494
Trading and fundraising	102,862	1,898	104,760
Donations and legacies	133,516	145,676	279,192
Investment income	36	-	36
<b>Total Income</b>	<u>369,247</u>	<u>153,235</u>	<u>522,482</u>
<b>Expenditure on:</b>			
<b>Charitable activities</b>			
Cost of raising funds	112,537	1,669	114,206
Provision of exercise facilities	<u>296,976</u>	<u>58,473</u>	<u>355,449</u>
<b>Total Expenditure</b>	<u>409,513</u>	<u>60,142</u>	<u>469,655</u>
<b>Net income/(expenditure) for the year</b>	(40,266)	93,093	52,827
Net gains/(losses) on investments	29,910	-	29,910
Transfer between Funds	(3,150)	3,150	-
<b>Net movement in funds for the year</b>	(13,506)	96,243	82,737
<b>Reconciliation of Funds:</b>			
Total Funds brought forward	<u>819,258</u>	<u>35,340</u>	<u>854,598</u>
<b>Total Funds carried forward</b>	<u>805,752</u>	<u>131,583</u>	<u>937,335</u>

10 Fixed Assets

Tangible Fixed Assets

	<u>Leasehold</u> <u>Property</u> £	<u>Fitness</u> <u>Equipment</u> £	<u>Office</u> <u>Equipment</u>	<u>Computer</u> <u>Equipment</u> £	<u>Total</u> £
<b>Cost</b>					
At 1 April 2022	494,023	74,740	44,789	20,681	634,233
Transfers	-	-	-	-	-
Additions	59,355	-	-	944	60,299
Disposals	(766)	(1,122)	-	-	(1,888)
At 31 March 2023	<u>552,612</u>	<u>73,618</u>	<u>44,789</u>	<u>21,625</u>	<u>692,644</u>
<b>Accumulated depreciation</b>					
At 1 April 2022	138,731	67,229	33,460	11,496	250,916
Transfers	-	-	-	-	-
Charge for the year	10,975	1,969	2,952	3,864	19,760
On disposals	(234)	(1,122)	-	-	(1,356)
At 31 March 2023	<u>149,472</u>	<u>68,076</u>	<u>36,412</u>	<u>15,360</u>	<u>269,320</u>
<b>Net book value</b>					
At 31 March 2023	<u>403,140</u>	<u>5,542</u>	<u>8,377</u>	<u>6,265</u>	<u>423,324</u>
At 31 March 2022	<u>355,292</u>	<u>7,511</u>	<u>11,329</u>	<u>9,185</u>	<u>383,317</u>

Annual Report and Financial Statements for the year ended 31 March 2023

10 Fixed Assets (continued)

Intangible Fixed Assets

	<u>Website and Computer Software</u>	<u>Total</u>
	<u>£</u>	<u>£</u>
<b>Cost</b>		
At 1 April 2022	14,922	14,922
Additions	<u>27,811</u>	<u>27,811</u>
At 31 March 2023	<u>42,733</u>	<u>42,733</u>
<b>Accumulated depreciation</b>		
At 1 April 2022	5,570	5,570
Charge for the year	<u>6,864</u>	<u>6,864</u>
At 31 March 2023	<u>12,434</u>	<u>12,434</u>
<b>Net book value</b>		
At 31 March 2023	<u>30,299</u>	<u>30,299</u>
At 31 March 2022	<u>9,352</u>	<u>9,352</u>

11 Investments held as fixed assets

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

Quoted investments held in CCLA COIF Charity Investment Fund and CCLA COIF Charity Fixed Interest Fund at 31 March 2023:

	<u>Ethical Investment Fund 2023 £</u>	<u>Fixed Interest Fund 2023 £</u>	<u>Total 2023 £</u>	<u>Total 2022 £</u>
Market value at beginning of the year	306,716	48,357	355,073	325,163
Acquisitions at cost	-	-	-	298,229
Sales at market value	-	-	-	(298,229)
Net unrealised profit/(loss) on revaluation at end of year	<u>(6,140)</u>	<u>(1,682)</u>	<u>(7,822)</u>	<u>29,910</u>
Market value at end of year	<u>300,576</u>	<u>46,675</u>	<u>347,251</u>	<u>355,073</u>

Analysis of investments

<b>Investment Fund</b>	<u>2023 Asset allocation</u>	<u>2022 Asset allocation</u>
Overseas equities	63.76%	64.14%
UK equities	8.44%	8.50%
Fixed interest	7.67%	-
Infrastructure and operating assets	7.45%	9.06%
Cash	5.23%	8.52%
Property	3.22%	4.58%
Contractual and other income	2.17%	2.76%
Private equity and other	2.04%	2.44%
Derivatives	0.02%	-
Total	100.00%	100.00%

Annual Report and Financial Statements for the year ended 31 March 2023

11	Investments held as fixed assets (continued)	<u>2023</u> Asset allocation	<u>2022</u> Asset allocation
	<b>Fixed Interest Fund</b>		
	Overseas Government Bonds	53.85%	-
	Non-Government Bonds	42.18%	63.19%
	Cash	2.65%	1.86%
	Government Bonds	1.32%	34.95%
	Total	100.00%	100.00%
12	Stocks	<u>2023</u> £	<u>2022</u> £
	Merchandise	<u>1,691</u>	<u>882</u>
13	Debtors: amounts falling due within one year	<u>2023</u> £	<u>2022</u> £
	Prepayments and accrued income	8,289	8,749
	Other debtors	<u>719</u>	<u>2,070</u>
		<u>9,008</u>	<u>10,819</u>
14	Creditors: amounts falling due within one year	<u>2023</u> £	<u>2022</u> £
	Trade creditors	13,354	12,578
	Other taxation and social security	3,172	2,797
	Other creditors	2,049	1,506
	Deferred income	<u>32,820</u>	<u>26,481</u>
		<u>51,395</u>	<u>43,362</u>

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

	<u>2023</u> £	<u>2022</u> £
Balance at 1 <sup>st</sup> April 2022	18,629	23,206
Exercise tokens purchased	26,054	21,471
Exercise tokens utilised	<u>(22,188)</u>	<u>(26,048)</u>
Balance at 31 <sup>st</sup> March 2023	<u>22,495</u>	<u>18,629</u>

Annual Report and Financial Statements for the year ended 31 March 2023

15 Movement in funds

	At 1 April 2021 £	Net movement in funds 2022 £	Transfer between funds 2022 £	At 31 March 2022 £	Net movement in funds 2023 £	Transfer between funds 2023 £	At 31 March 2023 £
<b>Unrestricted Funds</b>							
General Fund	342,972	(10,356)	(14,331)	318,285	(55,828)	41,096	303,553
Designated funds:							
Tangible Fixed Asset fund	327,788	-	(9,141)	318,647	-	10,853	329,500
Intangible Fixed Asset fund	-	-	-	-	-	22,425	22,425
Capital expenditure Health Programme Fund	56,178	-	20,322	76,500	-	(51,500)	25,000
	<u>92,320</u>	<u>-</u>	<u>-</u>	<u>92,320</u>	<u>-</u>	<u>(30,774)</u>	<u>61,546</u>
	<u>819,258</u>	<u>(10,356)</u>	<u>(3,150)</u>	<u>805,752</u>	<u>(55,828)</u>	<u>(7,900)</u>	<u>742,024</u>
<b>Restricted Funds</b>							
Restricted funds	<u>35,340</u>	<u>93,093</u>	<u>3,150</u>	<u>131,583</u>	<u>(15,621)</u>	<u>7,900</u>	<u>123,862</u>
	<u>35,340</u>	<u>93,093</u>	<u>3,150</u>	<u>131,583</u>	<u>(15,621)</u>	<u>7,900</u>	<u>123,862</u>
<b>Total Funds</b>	<u>854,598</u>	<u>82,737</u>	<u>-</u>	<u>937,335</u>	<u>(71,449)</u>	<u>-</u>	<u>865,886</u>

The Trustees have reviewed values of the previously designated funds in the light of the expected impact on income this year following the COVID pandemic and given the continued cost of living crisis affecting fundraising. Exerciser numbers generating charitable income are still at 2/3 of pre-pandemic levels and the fundraising environment in both Trusts and Individual giving has hardened substantially; as a result the General Fund has been retained.

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

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

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

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

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

Annual Report and Financial Statements for the year ended 31 March 2023

15 Movement in funds (continued)

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

	Incoming resources	Resources expended	Net movement before transfer	Transfer between funds	Net movement in funds
	2022	2022	2022	2022	2022
	£	£	£	£	£
<b>Unrestricted Funds</b>					
General fund	399,157	(409,513)	(10,356)	(14,331)	(24,687)
Designated fund:					
Tangible Fixed Asset	-	-	-	(9,141)	(9,141)
Intangible Asset	-	-	-	-	-
Capital expenditure	-	-	-	20,322	20,322
Health Programme	-	-	-	-	-
	<u>399,157</u>	<u>(409,513)</u>	<u>(10,356)</u>	<u>(3,150)</u>	<u>(13,506)</u>
<b>Restricted Funds</b>					
Restricted funds	<u>153,235</u>	<u>(60,142)</u>	<u>93,093</u>	<u>3,150</u>	<u>96,243</u>
<b>Total Funds</b>	<u>552,392</u>	<u>(469,655)</u>	<u>82,737</u>	<u>-</u>	<u>82,737</u>
	Incoming resources	Resources expended	Net movement before transfer	Transfer between funds	Net movement in funds
	2023	2023	2023	2023	2023
	£	£	£	£	£
<b>Unrestricted Funds</b>					
General fund	309,669	(365,497)	(55,828)	41,096	(14,732)
Designated fund:					
Tangible Fixed Asset	-	-	-	10,853	10,853
Intangible Asset	-	-	-	22,425	22,425
Capital expenditure	-	-	-	(51,500)	(51,500)
Health Programme	-	-	-	(30,774)	(30,774)
	<u>309,669</u>	<u>(365,497)</u>	<u>(55,828)</u>	<u>(7,900)</u>	<u>(63,728)</u>
<b>Restricted Funds</b>					
Restricted funds	<u>56,286</u>	<u>(71,907)</u>	<u>(15,621)</u>	<u>7,900</u>	<u>(7,721)</u>
<b>Total Funds</b>	<u>365,955</u>	<u>(437,404)</u>	<u>(71,449)</u>	<u>-</u>	<u>(71,449)</u>

15 Legal status of the Charity

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

**Annual Report and Financial Statements for the year ended 31 March 2023**

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**16 Related party transactions**

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

**17 Post Balance Sheet Events**

There are no material Post Balance Sheet events.

Annual Report and Financial Statements for the year ended 31 March 2023

Detailed Statement of Financial Activities  
for the year ended 31 March 2023

	2023	2022
	£	£
<b>Income and Endowments from:</b>		
<b>Charitable activities</b>		
Exercise classes	123,923	108,775
Course fees	1,668	744
Room hire	3,970	2,780
Income from HM Government re COVID	-	18,600
Other income	<u>300</u>	<u>1,934</u>
	129,861	132,833
Income from HM Government re COVID – restricted	-	<u>5,661</u>
Total income from charitable activities	<u>129,861</u>	<u>138,494</u>
<b>Other activities</b>		
Events takings	73,323	52,251
Grand Draws	16,955	19,356
Lottery	13,861	13,384
Merchandise sales	9,635	8,768
100 Club donations	3,347	4,286
Corporate sponsorship	1,025	3,726
Flag days and collection tins	<u>237</u>	<u>1,091</u>
	<u>118,383</u>	<u>102,862</u>
Restricted income – community fundraising	<u>2,375</u>	<u>1,898</u>
Total Other activities	<u>120,758</u>	<u>104,760</u>
<b>Donations and Legacies</b>		
Regular giving	7,777	9,080
Donations and gifts	13,770	18,767
Legacies	20,942	54,499
In Memoriam	5,748	12,170
Trusts and Foundations	<u>20,017</u>	<u>39,000</u>
Unrestricted income	<u>68,254</u>	<u>133,516</u>
Restricted income – donations: services provided in kind	10,101	33,164
Restricted income – regular giving	960	960
Restricted income – legacies	-	4,000
Restricted income – Statutory grants	19,277	3,000
Restricted income – Trusts and Foundations	<u>23,573</u>	<u>104,552</u>
Restricted income	<u>53,911</u>	<u>145,676</u>
Total Donations and Legacies	<u>122,165</u>	<u>279,192</u>
<b>Investment income</b>		
Bank deposit income	<u>993</u>	<u>36</u>
<b>Total income and endowments</b>	<b><u>373,777</u></b>	<b><u>522,482</u></b>

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

**Annual Report and Financial Statements for the year ended 31 March 2023**

	<u>2023</u>	<u>2022</u>
	£	£
<b>Expenditure: Raising donations and legacies</b>		
Salaries	35,440	33,898
National Insurance contributions	2,259	2,405
Pension contributions	1,049	1,060
Salaries – ex restricted income	-	1,669
External Fundraising costs	13,671	48,046
Publicity	6,977	8,925
Publicity – ex restricted income	297	-
Events expenses	17,854	12,008
Purchases	<u>4,368</u>	<u>4,647</u>
	<u>81,915</u>	<u>112,658</u>
<b>Charitable activities</b>		
Salaries	118,708	146,819
Salaries – ex restricted income	31,954	4,833
National Insurance contributions	4,057	5,370
National Insurance contributions – ex restricted income	896	-
Pension contributions	2,710	2,887
Pension contributions – ex restricted income	531	-
Rent, rates and water	1,336	2,545
Insurance	4,005	4,040
Light and heat	7,285	7,972
Telephone	2,395	2,217
Postage and stationery	3,687	3,681
Sundries	124	178
Cleaning	9,048	8,538
Repairs and maintenance	6,547	9,877
Repairs and maintenance – ex restricted income	9,473	2,507
Health and safety	126	74
Subscriptions	588	1,071
Travel expenses	343	186
Staff recruitment	675	1,227
Bank charges	1,371	2,109
Staff refreshments	2,018	1,019
Staff uniforms	-	60
Training	-	457
Training – ex restricted income	1,512	653
Physical training instructors	65,555	67,371
Physical training instructors – restricted	6,041	8,562
Cardiologist fees	18,720	-
Cardiologist fees – ex restricted income	-	27,600
Health programme expenses	177	478
Course expenses	351	140
Room Hire costs	410	-
IT costs	12,167	11,662
Loss on disposal of assets	532	41
Loss on disposal of restricted assets	-	184
Provision for bad debts	-	1,050
Depreciation – tangible assets	11,116	10,965
Depreciation – tangible assets – on restricted assets	8,644	7,142
Depreciation – intangible assets	3,906	190
Depreciation – intangible assets – on restricted assets	<u>2,958</u>	<u>1,929</u>
	<u>339,963</u>	<u>345,634</u>

Annual Report and Financial Statements for the year ended 31 March 2023

**Detailed Statement of Financial Activities (continued)**  
**for the year ended 31 March 2023**

	<u>2023</u>	<u>2022</u>
	£	£
<b>Expenditure: Support costs</b>		
Independent Examiner's fee	2,550	2,900
Bookkeeping and payroll fees	951	1,252
Legal fees – restricted	9,601	5,064
Consultancy	<u>2,424</u>	<u>2,147</u>
	<u>15,526</u>	<u>11,362</u>
<b>Total resources expended</b>	<b><u>437,404</u></b>	<b><u>469,655</u></b>
<b>Net Income/(expenditure)</b>	<b>(63,627)</b>	<b>52,827</b>
Unrealised gain/(loss) on Investments	(7,822)	29,910
<b>Net movement in Funds</b>	<b><u>(71,449)</u></b>	<b><u>82,737</u></b>

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

**THE BASINGSTOKE AND ALTON CARDIAC REHABILITATION CHARITY LIMITED**

England & Wales - Charity number 1013238

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# Accounts

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

**for the year ended 31 March 2022**

**Taking fitness *to heart***

The Basingstoke and Alton Cardiac Rehabilitation Charity Ltd (Company Limited by Guarantee)  
Registered Office: Cardiac Rehab Centre, Chawton Park Road, Alton, Hants GU34 1RQ  
Registered in England. No. 2732756

Registered Charity No. 1013238

**Annual Report and Financial Statements for the year ended 31 March 2022**

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**Annual Report and Financial Statements for the year ended 31 March 2022**

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**Registered Office**

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

**Registered Company Number**

2732756

**Registered Charity Number**

1013238

**Patron**

Sir James Scott Bt

**Directors and Trustees**

Dr Hugh J N Bethell	
Mr Hugh C Bevan	- Vice-Chairman
Mr Keith Burgess	
Mr Keith Charman	
Mr Dominic Gardham	
Dr Mike G Hayward	- Chairman
Ms Lisa Henshaw	
Mrs Rosemary A Lewis	
Mr Christopher V Roche	
Dr Osama Alsanjari	- appointed 18 <sup>th</sup> May 2022

**Company Secretary**

Sarah Quarterman

**C.E.O.**

Sarah Quarterman

**Committees**

**Governance, Finance & Buildings Committee**

Hugh Bevan - Chair  
Dr Mike Hayward  
Keith Burgess  
Dominic Gardham  
Keith Charman from 26/7/22  
Sarah Quarterman

In Attendance: Lynn Simpson (Finance Officer)

**Income Generation Committee**

Lisa Henshaw - Chair  
Rosemary Lewis  
Hugh Bevan  
Christopher Roche  
Dr Mike Hayward  
Sarah Quarterman

In Attendance:

Denise Ellis (Community and Events Fundraising)  
Claire Kercher (Communications Officer)

**Service Delivery Committee:**

Dr Hugh Bethell - Chair  
Dr Mike Hayward  
Dominic Gardham  
Keith Charman  
Sarah Quarterman

In Attendance:

Sarah Hill (Health Programme Manager)  
Denise Ellis (Centre Manager)  
Claire Kercher (Communications Officer)

Annual Report and Financial Statements for the year ended 31 March 2022

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**Advisers**

**Independent examiner and accountants**

D A Sanders BA (Hons) FCA  
Sheen Stickland  
Chartered Accountants  
4 High Street  
Alton  
Hampshire  
GU34 1BU

**Bankers**

HSBC  
74 High Street  
Alton  
Hampshire  
GU34 1EZ

TSB  
40, High Street  
Alton  
Hampshire  
GU34 1BQ

**Solicitors**

Bookers and Bolton  
6 High Street  
Alton  
Hampshire  
GU34 1BT

**Human Resources Consultants**

HR Consultancy at WorkNest  
Office 217B  
Regus Afon House  
Horsham  
RH12 1TL

**Health & Safety Consultants**

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

Annual Report and Financial Statements for the year ended 31 March 2022

**Chairman’s Statement**

Cardiac Rehab exists to improve the heart and wider health of our beneficiaries and the fact we achieve this is borne out by the statistics shown in this report. Having weathered the COVID pandemic we now have to rebuild our exerciser numbers which inevitably dropped. Our focus is to improve recruitment and retention of exercisers and to develop new markets for highly supervised specialist exercise and novel ways of improving our services to our exercisers.

Our 25<sup>th</sup> Anniversary appeal has been hugely successful, enabling some important refurbishment work and improvements to our Centre. This is coming to a natural close, but fund-raising efforts will need to be increased to make up for the current shortfall in exercisers. In the current financial climate this is likely to prove challenging. We are developing strategies that will ensure that we can continue to improve the heart health of hundreds more beneficiaries well into the future.

**Our Mission**

**To significantly improve the quality of life of people with cardiac conditions or risk of heart disease in our community through affordable, accessible and inspiring cardiac exercise programmes, information, guidance and support.**

**What we do**

Cardiac Rehab provides high quality Integrated Care including rehabilitation and education for patients recovering from, or at risk of, cardiac illnesses at the purpose-built Centre in Alton. There are two main referral pathways – Cardiac Rehabilitation for patients referred from hospital post operatively who have had a heart attack or intervention, and Staywell, a primary prevention programme for those at high risk of a heart attack. A third integrated care service is with the Alton Community Hospital Physiotherapy department who run Steady & Strong falls prevention classes for frailer exercisers at the Centre and refer on to higher capability Steady & Strong classes run by us.



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



April 2021-March 2022



The Rehabilitation programme takes referrals from the NHS Hospital Phase 3 cardiac rehabilitation, or tertiary Pulmonary rehabilitation services.



April 2021-March 2022

Upon referral, we take a medical history, and then exercisers (patients) are assessed either by Dr Russell Swart, who undertakes an ECG Treadmill test for referrals with a previous history of cardiac or cardiovascular disease, or by the Health Programme team. They are assigned to a class based on fitness level or have an individual programme of Independent exercise at the Centre. After 20 sessions at either a class or completing an Independent exercise programme, exercisers are re-tested and fitness levels calculated.



Outcomes for the Staywell April 2021 – March 2022 cohort

## Annual Report and Financial Statements for the year ended 31 March 2022



**15,500+**  
exercise sessions  
in the year

**57** hours on offer  
per week

**35** different classes  
per week

April 2021-March 2022

The Centre is open for a range of exercise sessions between 8:00am – 8:00pm Monday to Thursday, 7:45am – 5:30pm Friday and 8:00am – 11:30am on Saturdays.

The Charity also provides facilities, free of charge, for Hampshire Hospitals NHS Foundation Trust (HHFT) Cardiology Department to run its post-operative outpatient cardiac rehabilitation, associated doctors' clinics and an office for their use during the week.

## Achievements and Performance for the Year

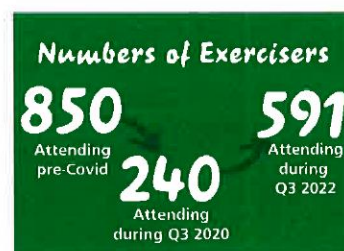
### Charitable activities

In October 2019, the Board agreed the following objectives:

- To have in place a sustainable funding model to match expenditure by March 2022.
- Building capacity to increase service user sessions by 10% of current numbers year on year to March 2023.
- Through deeper partnerships with GPs and healthcare providers, grow referrals to 400 per annum by March 2023.
- To grow the number of active exercisers per year by 10% year on year to March 2023

Since April 2021 we have continued to be significantly affected in the way we are achieving our service delivery by the ongoing pandemic, despite the introduction of vaccines and the opening up of society more during the year. Having put in place COVID secure measures with very restricted numbers attending 'Independent' style exercise during the lockdowns, these were retained until July 2021, with associated additional instructor costs as 2 were required for every session. From July with government restrictions relaxed, we reinstated a normal timetable of classes and independent exercise, and a huge amount of effort was put into calling exercisers not seen since March 2020 or who would not return to exercise without class format. However, our numbers remained very low. Some preferred to exercise online, others using Home Exercise plans, and many others had simply lost the habit.

Referrals and assessments for new exercisers were re-instated from April 2021 though at a low level for many months. From the autumn 2021 we re-instated the process with the A31 PCN to write or text, via the GP, patients with a QRISK>15 for developing heart disease, and referrals have gradually risen to pre-pandemic levels, although we are continuing to see much lower attendance than previously as exercisers' vulnerability to COVID overrides the desire to exercise. We have retained the new formats online and outdoor, albeit at a reduced level, to enable more choice for exercisers.



During the year we introduced a Long COVID reconditioning programme to support local people struggling to recover from COVID, which was grant funded to enable us to offer it free at the point of access. Referrals have been lower than hoped for and we have found it difficult to get the message out to NHS tertiary providers that we offer the service since GPs refer direct to the long COVID service provided by Southern Health and others, who provide only a telephone service.

We were pleased to see the return of partnership working with the Alton Community Hospital Physiotherapy department providing falls-prevention classes in the Centre leading on to our own Steady & Strong classes.

**Annual Report and Financial Statements for the year ended 31 March 2022**

**Operational Changes**

As a result of the successful ongoing 25<sup>th</sup> Anniversary appeal we were able to complete the first phase of building works including replacing soffits and gutters, overhauling the roof and replacing the broken Velux windows in the gym to allow proper ventilation. In addition, internal changes have released much needed additional storage in the Lecture Room. We also installed an electronic till and integrated card machine, which has improved data accuracy significantly, and commenced the development of a real-time heart rate monitoring system integrated with our exerciser database, which will give in-session data concerning heart rates during exercise compared with the safe target heart rate ranges set by the Health Programme team. This will be a real step forward in our ability to monitor and encourage exercisers.

**Financial management and Business continuity**

Close financial scrutiny of income and expenditure continued during the past year. We were fortunate to receive several legacies in the year. A Bounce Back Loan taken out in late 2020 was repaid in full in December 2021 and we continued to take advantage of the furlough scheme as it changed during the period to allow part-time furlough, and to receive local authority COVID grants under various schemes during the year. As a result, the outturn for the year, despite a 19.5 % drop in charitable income was £52,827.

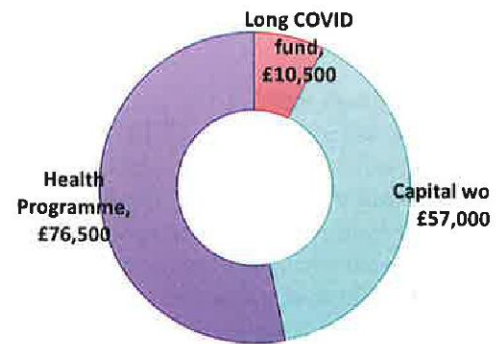
Hybrid working was introduced for key personnel and lines of communication with staff and Trustees were maintained throughout.

**Fundraising**

Support from the charity’s exercisers and supporters throughout the year continued to be superb, especially in the light of the effect of COVID, and the Trustees would like to record their heartfelt thanks to all those who have made donations, completed challenges and attended events, to fundraise for Cardiac Rehab and to staff and instructors for their efforts for the charity during 2021-2022. It was particularly pleasing to see a welcome return to Events and community fundraising after a year when there was virtually no income from these categories. We were incredibly grateful to receive legacies from the late Kathleen Lapham, the late Marian Rumbold, and the late Peter Vincent and are particularly grateful to those families who have requested donations to the Charity in memory of loved ones.



The 25<sup>th</sup> Anniversary Appeal could not have come at a more crucial time, as the income for the Health Programme Support Fund was able to plug the significant gap in charitable income lost through lower attendances. Funds have been raised principally through grant fundraising and during the year the appeal brought in £57,000 towards capital spending to refurbish the Centre and investing in IT; £76,500 to support the Health Programme Fund; and £10,500 to support the Long COVID programme. Our thanks to Sport England for their grant to help provide services during this period.



refurbish the Centre and investing in IT; £76,500 to support the Health Programme Fund; and £10,500 to support the Long COVID programme. Our thanks to Sport England for their grant to help provide services during this period.

We are especially grateful to our Appeal Vice-Patrons for their continued input and support.

Online fundraising continued to be strong raising £15,600 which included £15,000 from the Big Give whilst regular giving and general donations settled back to a more normal level. We also worked with Cards for Good Causes at 3 local shops at Christmas and card sales rose by 27.8% to £5,834. There was also a welcome uplift in event attendance and community fundraising as life began to return to normal.



## **Annual Report and Financial Statements for the year ended 31 March 2022**

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### **Volunteers**

During the pandemic, we were unable to allow general volunteering, but Dr Hugh Bethell, Clinical Director and Trustee, provided treadmill testing for returning cardiac exercisers who had not exercised with us since the start of the pandemic. Total volunteering hours amounted to 829 hours (2021: 387 hours, including other office volunteers).

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

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

The net incoming resources for the year were £52,827 [2021: £109,296], largely as a result of furlough support, COVID grants, a number of legacies, the fundraising success mentioned above and successful cost control.

Income in the year was £522,482, an increase of £74,052 over the previous year. Also included in the income is the sum of £27,600 [2021: £7,650], being the value of cardiologist services provided by Dr Hugh Bethell during the year and £500 [2021: £500] for the servicing of the Centre's treadmill by the NHS, both provided pro bono. Legal services provided pro bono by Macfarlanes LLP in respect of the new lease and the Alton Sports Centre development were valued at £5,064 in the year [2021: £8,358]

Expenditure increased by £130,521 to £469,655 compared to the previous year, mainly due to increased costs of fundraising for the appeal and increased costs of operating during the pandemic.

Restricted funds of £153,235 [2021: £78,933] were received during the year with expenditure incurred on refurbishment works for the Centre Building, developing a new Heart Rate Monitoring system for our exercisers and a new Treadmill for exerciser testing, staff training, services provided in kind and the gym equipment service contract; totalling £60,142 [2021: £61,362]. £58,034 was spent from the restricted funds on capital assets.

The market value of investments increased by £29,910 over the year [2021: £52,702].

### **Performance of subsidiary company**

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

### **Reserves Policy**

The Reserves Policy is reviewed annually, examining the requirements for free, unrestricted cash reserves. The Policy is to hold nine months' operating costs in reserve given the impact of COVID on the current financial operating model. Restricted funds raised through the 25<sup>th</sup> Anniversary Appeal include money for capital works and a Health Programme Support Fund. Funds have also been designated for other capital refurbishment of the Centre building and to build a new website to replace the current one which is written in obsolete software. A previously designated fund to cover the cardiology services provided gratis by Dr Bethell will be used in 2022-23. In addition, it is expected that funds will be required to cover a significant deficit due to reduction in exerciser fees and fundraised income this year. As at 31 March 2022 the Charity had approximately £129,797 in free cash reserves (ie non-stocks and shares), providing sufficient flexibility to cover immediate working capital requirements.

### **Investment Policy and Objectives**

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

### **Events since the end of the year**

We have begun Phase 2 of the capital works, installing solar panels, refurbishing the showers, installing an accessible front door and redecorating internally. Our new website should be in place in autumn 2022. This represents a significant investment for the future which is made against a backdrop of continued COVID infections which continues to affect charitable income levels and a fundraising environment which has toughened substantially as a result of the economic impact of the war in Ukraine. As a result, we are forecasting a deficit for the year of £91,000 and a negative cashflow of £198,000 this year though restricted and designated reserve funds are covering the planned capital expenditure. The Trustees regard this significant loss anticipated for 22/23 as an exceptional occurrence and are putting in place a business development strategy to address the drop in charitable income as set out under 'Future Plans' below.

## **Annual Report and Financial Statements for the year ended 31 March 2022**

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### **Future Plans**

The current strategic plan covers to the financial year end 2023 and the Trustees remain committed to providing a place-based service to the whole of north and mid-Hampshire, which delivers specialist supervised exercise as primary prevention of heart disease and rehabilitation post-operatively. However, we plan to develop new referral pathways for other clinical conditions for which this service can deliver positive outcomes such as cancer rehabilitation and 'pre-habilitation' for operable cancers, or intervention for non-operable cancers such as prostate cancer, to improve quality and length of life. Also, to help those with Musculo-skeletal conditions on the waiting list for operations, or those newly diagnosed with Diabetes. Widening the scope of the patients we can help will not only increase the numbers of beneficiaries but also help to re-balance the financial model.

As a result of expected reduced charitable activities income and Trusts income this year, the charity is forecasting a significant loss for 2022-2023, but the Trustees are confident that the general reserves are sufficient to mitigate the overall financial impact in 2022-2023 and into subsequent years. The Charity's strategy, reserves, quality of leadership and staff team endorses the Trustees' assessment that there are no significant doubts of the Charity's ability to continue as a going concern.

This annual report and the unaudited financial statements for the year ended 31 March 2022 are presented under the Charities Act 1993, as amended by the Charities Act 2006 and the Charities Act 2011; and the Companies Act 2016 and confirm that the unaudited financial statements comply with the requirements of those Acts and the Charities SORP 2015 FRS 102 S1A. The information on Trustees, officers and advisers on pages 2 and 3 forms part of the Trustees' Annual Report.

### **Governance and Management**

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

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

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

### **Board of Trustees**

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

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

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

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

### **Organisational Management**

The Charity Trustees are legally responsible for the governance and overall direction of the Charity and delegate the day-to-day management to the CEO. The Board meets four times a year. The Charity has adopted a Governance Framework setting out the Charity's governance arrangements and the delegation of responsibilities and authorities. Detailed monitoring is carried out by three committees as set out on P2. The Chair of Trustees attends each of the committees. The main responsibilities of each committee are:

**Governance, Finance & Buildings Committee:** to ensure compliance with all relevant legislation and the Charity's Memorandum and Articles of Association, oversee the financial affairs of Cardiac Rehab (CR) and all aspects of building and facilities management. This may include the development of policies, monitoring of compliance, monitoring and review of the

## **Annual Report and Financial Statements for the year ended 31 March 2022**

advisers and service providers, discharging the Trustees' statutory duties in relation to the provision of information, governance and any audit requirements.

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

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

### ***Risk Management***

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

The key controls used by the Charity include:

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

## **Objectives and Activities**

### ***Charitable Objectives***

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

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

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

### ***Significant activities***

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

### **Statement on Public Benefit**

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

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

The services that the Charity provides to individuals suffering from, or at risk of, heart and coronary illness and are available to all who wish to use them, provided that (a) they are referred to the Charity by a doctor or other health professional as meeting

## **Annual Report and Financial Statements for the year ended 31 March 2022**

the appropriate medical health or condition criteria; and (b) they are aged 18 years or more (as dealing with such health conditions in minors requires more specialist facilities and expertise than the Charity possesses). Exercisers pay a contribution towards the cost of these services but 55% of the cost must be covered by fundraising. A reduced contribution or free usage is offer for those on benefits, and in cases of exceptional economic hardship.

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

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

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

Company law requires the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the charitable company financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable Company and of the incoming resources and application of resources, including the income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

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

### **Independent Examination**

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

In so far as the Trustees are aware:

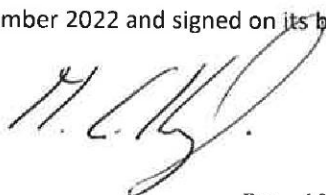
- there is no relevant financial information of which the charitable Company's Independent Examiner are unaware; and
- the Trustees have taken all the steps that they ought to have taken in order to make themselves aware of any relevant financial information and to establish that the charitable Company's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

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

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

Approved by the Board on 29<sup>th</sup> November 2022 and signed on its behalf by:

**Dr Mike Hayward, Chairman**



**Annual Report and Financial Statements for the year ended 31 March 2022**

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**Report of the Independent Examiner**

I report to the Charity trustees on my examination of the financial statements of The Basingstoke and Alton Cardiac Rehabilitation Charity Limited for the year ended 31 March 2022 set out on pages 12 to 26.

**Responsibilities and basis of report**

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

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

**Independent Examiner's statement**

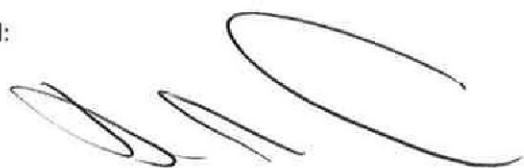
Since the Company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed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

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records, or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

Signed:



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

Date: 21/12/22

Annual Report and Financial Statements for the year ended 31 March 2022

Statement of Financial Activities

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<b>Income and Endowments from:</b>					
<b>Charitable activities</b>					
Provision of exercise facilities	3	132,833	5,661	138,494	172,033
Trading and fundraising	4	102,862	1,898	104,760	74,683
Donations and legacies	5	133,516	145,676	279,192	201,690
Investment income	6	<u>36</u>	<u>-</u>	<u>36</u>	<u>24</u>
<b>Total Income</b>		<b><u>369,247</u></b>	<b><u>153,235</u></b>	<b><u>522,482</u></b>	<b><u>448,430</u></b>
<b>Expenditure on:</b>					
<b>Charitable activities</b>					
Cost of raising funds	7	112,537	1,669	114,206	61,077
Provision of exercise facilities	7	<u>296,976</u>	<u>58,473</u>	<u>355,449</u>	<u>278,057</u>
<b>Total Expenditure</b>		<b><u>409,513</u></b>	<b><u>60,142</u></b>	<b><u>469,655</u></b>	<b><u>339,134</u></b>
<b>Net income/(expenditure) for the year</b>		<b>(40,266)</b>	<b>93,093</b>	<b>52,827</b>	<b>109,296</b>
Net gains/(losses) on investments		29,910	-	29,910	52,702
Transfer between Funds		(3,150)	3,150	-	-
<b>Net movement in funds for the year</b>		<b>(13,506)</b>	<b>96,243</b>	<b>82,737</b>	<b>161,998</b>
<b>Reconciliation of Funds:</b>					
Total Funds brought forward		<u>819,258</u>	<u>35,340</u>	<u>854,598</u>	<u>692,600</u>
<b>Total Funds carried forward</b>		<b><u>805,752</u></b>	<b><u>131,583</u></b>	<b><u>937,335</u></b>	<b><u>854,598</u></b>

All activities are classed as continuing.

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

Annual Report and Financial Statements for the year ended 31 March 2022

Balance Sheet as at 31 March 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<b>Fixed Assets</b>					
Tangible fixed assets	10	320,990	62,327	383,317	350,783
Intangible fixed assets	10	20	9,332	9,352	4,301
Investments	11	<u>355,073</u>	<u>-</u>	<u>355,073</u>	<u>325,163</u>
		<u>676,083</u>	<u>71,659</u>	<u>747,742</u>	<u>680,247</u>
<b>Current Assets</b>					
Stocks	12	882	-	882	1,336
Debtors: amounts due within one year	13	10,819	-	10,819	33,299
Cash at bank and in hand		<u>161,330</u>	<u>59,924</u>	<u>221,254</u>	<u>232,671</u>
		173,031	59,924	232,955	267,306
<b>Creditors: amounts falling due within one year</b>	14	<u>(43,362)</u>	<u>-</u>	<u>(43,362)</u>	<u>(92,955)</u>
<b>Net Current Assets</b>		<u>129,669</u>	<u>59,924</u>	<u>189,593</u>	<u>174,351</u>
<b>Total Assets less Current Liabilities</b>		805,752	131,583	937,335	854,598
<b>Net Assets</b>		<u>805,752</u>	<u>131,583</u>	<u>937,335</u>	<u>854,598</u>
<b>Funds</b>					
Restricted funds	15			131,583	35,340
Unrestricted funds	15			<u>805,752</u>	<u>819,258</u>
<b>Total Funds</b>				<u>937,335</u>	<u>854,598</u>

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

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022 and the members have not required the charitable company to obtain an audit of its financial statements in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibility for:

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

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

These financial statements were approved by the Board of Trustees on 29<sup>th</sup> November 2022 and signed on its behalf by:

Dr Mike Hayward, Chairman of Trustees:

Date:

30.11.22



Annual Report and Financial Statements for the year ended 31 March 2022

Cash Flow Statement for year ended 31 March 2022

	Table	2022 £	2021 £
<b>Cash generated from operating activities:</b>			
Net cash provided by (used in) operating activities	1	<u>46,583</u>	<u>133,398</u>
<b>Cash flows from investing activities:</b>			
<b>Cash flows from other sources:</b>			
Bank interest received		36	24
HSBC Bounce Back Loan		-	50,000
Proceeds from sale of Investment		298,230	25,000
<b>Application of cash:</b>			
Payment for tangible fixed assets		(50,865)	(9,312)
Payment for intangible fixed assets		(7,170)	(990)
Payment for investments		<u>(298,230)</u>	<u>(25,000)</u>
<b>Net cash provided by (used in) investing activities</b>		<u>(57,999)</u>	<u>39,722</u>
<b>Cash flows from financing activities:</b>			
Movement in intercompany balance		-	-
<b>Net increase/(decrease) in cash:</b>		(11,416)	173,120
Cash at bank and in hand at 1 April 2021		<u>232,670</u>	<u>59,550</u>
<b>Cash at bank and in hand at 31 March 2022</b>		<u>221,254</u>	<u>232,670</u>

Table 1:

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

	2022 £	2021 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	82,737	161,998
Change in market value of investments	(29,910)	(52,702)
Depreciation charges	20,226	17,411
Interest received	(36)	(24)
Loss/(profit) on the sale of tangible fixed assets	225	-
(Increase)/decrease in stocks	454	439
Decrease/(increase) in debtors	22,480	(1,046)
(Decrease)/increase in creditors	<u>(49,593)</u>	<u>7,322</u>
<b>Net cash provided by / (used in) operating activities</b>	<u>46,583</u>	<u>133,398</u>

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

## Annual Report and Financial Statements for the year ended 31 March 2022

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### Notes to the Financial Statements for the year ended 31 March 2022

#### 1 Statement of Compliance

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

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

The financial statements have been prepared in compliance with FRS 102 as it applied to the financial statements for the year ended 31 March 2022.

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

#### 2 Accounting policies

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

##### Basis of accounting

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

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

##### Resources arising - income

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

- a) **Class fees and other activities**  
Fees receivable and charges for use of premises are accounted for in the period in which the service is provided.
- b) **Investment income**  
Investment income is accounted for when received.
- c) **Donations**  
Donations and all other receipts from fund-raising are reported gross and the related fund-raising costs are reported in expenditure. Donations receivable for the general purposes of the charity are credited to Unrestricted Funds. Donations for purposes restricted by the wishes of the donor are taken to Restricted Funds where these wishes are legally binding on the Trustees of the charity.

**Annual Report and Financial Statements for the year ended 31 March 2022**

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**2 Accounting policies (continued)**

**Resources expended**

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

**Costs of generating funds**

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

**Direct charitable expenditure**

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

**Support costs**

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

**Fund accounting**

The Charity maintains various types of funds as follows:

**a) Restricted Funds**

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

**b) Unrestricted Funds**

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

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

**Tangible fixed assets**

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

The rates of depreciation applied to assets are as follows:

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

**Intangible fixed assets**

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

The rates of depreciation applied to assets are as follows:

Computer software	-	20% on cost
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## Annual Report and Financial Statements for the year ended 31 March 2022

### 2 Accounting policies (continued)

#### Investments

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

#### Stocks

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

#### Taxation

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

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

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

#### Donated assets and services

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

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

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

#### Financial Instruments

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

### 3 Income from Charitable Activities

	<u>2022</u>	<u>2021</u>
	£	£
Exercise classes	108,775	29,781
Course fees	744	-
Room hire	2,780	1,178
Income from HM Government re COVID (grants)	18,600	41,329
Insurance Claim re COVID	-	62,732
Other income	<u>1,934</u>	<u>1</u>
Unrestricted income	132,833	135,021
Restricted income: HM Government re COVID (furlough)	<u>5,661</u>	<u>37,012</u>
Total income from charitable activities	<u>138,494</u>	<u>172,033</u>

### 4 Other ancillary activities

	<u>2022</u>	<u>2021</u>
	£	£
Event takings	55,977	30,058
Grand draws	19,356	20,845
Sales	8,768	4,856
100 Club donations	4,286	4,259
Flag days and collection tins	1,091	104
Lottery	<u>13,384</u>	<u>13,561</u>
Unrestricted income	102,862	73,683
Restricted income: Events takings	<u>1,898</u>	<u>1,000</u>
Total income from other ancillary activities	<u>104,760</u>	<u>74,683</u>

Annual Report and Financial Statements for the year ended 31 March 2022

<b>5 Donations and Legacies</b>	<u>2022</u>	<u>2021</u>
	£	£
Regular giving	9,080	11,238
Donations and gifts	18,767	53,803
Legacies	54,499	50,939
In memoriam	12,170	4,909
Trusts and Foundations	<u>39,000</u>	<u>39,880</u>
Unrestricted income	<u>133,516</u>	<u>160,769</u>
Restricted income – regular giving	960	960
Restricted income – legacies	4,000	-
Restricted income – services provided in kind	33,164	16,508
Restricted income – Statutory grants	3,000	1,550
Restricted income – Trusts and Foundations	<u>104,552</u>	<u>21,903</u>
Restricted income	<u>145,676</u>	<u>40,921</u>
Total income from donations and legacies	<u>279,192</u>	<u>201,690</u>
<b>6 Investment income</b>	<u>2022</u>	<u>2021</u>
	£	£
Bank interest receivable	<u>36</u>	<u>24</u>
	<u>36</u>	<u>24</u>
<b>7 Expenditure</b>		
<b>Costs of generating funds</b>	<u>2022</u>	<u>2021</u>
	£	£
Staff costs	37,363	32,381
External Fundraising costs	48,046	10,771
Publicity and marketing	8,925	3,953
Events expenses	12,008	6,170
Merchandise purchases	4,647	2,126
Support costs	<u>1,548</u>	<u>1,202</u>
Unrestricted	112,537	56,603
Restricted: Staff costs	<u>1,669</u>	<u>4,474</u>
<b>Total costs of generating funds</b>	<u>114,206</u>	<u>61,077</u>

Annual Report and Financial Statements for the year ended 31 March 2022

7 Expenditure (continued)

Costs of charitable activities

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Provision of exercise facilities:		
Staff costs	155,076	108,941
Rent, rates and water	2,545	258
Insurance	4,040	3,955
Light and heat	7,972	4,184
Telephone	2,217	2,474
Postage, stationery and printing	3,681	3,609
Sundries	180	-
Cleaning	8,538	4,168
Repairs and maintenance	9,877	6,967
Health and safety	74	1,909
Subscriptions	1,071	978
Travel expenses	186	42
Staff recruitment	1,227	342
Bank charges	2,109	993
Staff refreshments	1,019	29
Staff uniforms	60	126
Training	457	762
Physical training instructors	67,371	51,985
Health programme expenses	478	895
Course expenses	140	-
IT costs	11,662	11,796
Doubtful debts	1,050	-
Depreciation	11,155	11,448
Loss on disposal of tangible assets	41	-
Support costs	<u>4,750</u>	<u>5,308</u>
Unrestricted expenditure	<u>296,976</u>	<u>221,169</u>
Restricted expenditure		
Salaries: Administration	3,442	26,923
Salaries: Health Programme	1,391	5,616
Cardiologist fees	27,600	7,650
Physical training instructors	8,562	-
Staff training	652	900
Gym equipment maintenance	1,723	1,478
Gym equipment	784	-
Loss on disposal of restricted assets	184	-
Depreciation on restricted assets	9,071	5,963
Support costs – services provided in kind	<u>5,064</u>	<u>8,358</u>
Restricted expenditure	<u>58,473</u>	<u>56,888</u>
<b>Total costs of charitable expenditure</b>	<u><b>355,449</b></u>	<u><b>278,057</b></u>

Annual Report and Financial Statements for the year ended 31 March 2022

7 Expenditure (continued)

Costs of generating funds

	<u>2022</u>	<u>2021</u>
	£	£
<b>Support costs</b>		
Support costs of generating voluntary income	1,548	1,202
Support costs of charitable activities	<u>9,814</u>	<u>13,666</u>
	<u>11,362</u>	<u>14,868</u>
Governance costs included in Support costs	2,926	2,066

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

	<u>2022</u>	<u>2021</u>
	£	£
Depreciation – owned assets	20,226	17,411
Independent Examiner’s fee	2,900	2,040

Restricted income received during the year was used to purchase tangible fixed assets of £50,864 [2021: £9,312] and intangible assets of £7,170 [2021: £990].

8 Employee information

	<u>2022</u>	<u>2021</u>
	£	£
<b>Total staff costs comprise:</b>		
Wages and salaries	187,198	169,201
Social security costs	7,775	5,625
Pension contributions	<u>3,953</u>	<u>3,509</u>
	<u>198,926</u>	<u>178,335</u>
Cost of generating funds: staff costs	39,032	36,855
Cost of charitable activities: staff costs	<u>159,894</u>	<u>141,480</u>
Total staff costs	<u>198,926</u>	<u>178,335</u>

The average number of employees in the year was: 14 [2021: 14], full time equivalents 6 [2021: 6] and the number of employees at the end of the year was 14 [2021: 14].

No member of staff was paid more than £60,000 per annum (2021: nil).

Neither the Trustees of The Basingstoke and Alton Cardiac Rehabilitation Charity Limited nor persons connected with them received any remuneration or other benefits from the Charity. Expenses for trustee training totalling £nil (2021: £nil) incurred in performing their duties were reimbursed to no (2021: none) Trustee.

Annual Report and Financial Statements for the year ended 31 March 2022

9 Comparatives for the Statement of Financial Activities

	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>Total</u> <u>2021</u> <u>£</u>
<b>Income and Endowments from:</b>			
<b>Charitable activities</b>			
Provision of exercise facilities	135,021	37,012	172,033
Trading and fundraising	73,683	1,000	74,683
Donations and legacies	160,769	40,921	201,690
Investment income	24	-	24
<b>Total Income</b>	<u>369,497</u>	<u>78,933</u>	<u>448,430</u>
<b>Expenditure on:</b>			
<b>Charitable activities</b>			
Cost of raising funds	56,603	4,474	61,077
Provision of exercise facilities	<u>221,169</u>	<u>56,888</u>	<u>278,057</u>
<b>Total Expenditure</b>	<u>277,772</u>	<u>61,362</u>	<u>339,134</u>
<b>Net income/(expenditure) for the year</b>	91,725	17,571	109,296
Net gains/(losses) on investments	52,702	-	52,702
Transfer between Funds	(131)	131	-
<b>Net movement in funds for the year</b>	144,296	17,702	161,998
<b>Reconciliation of Funds:</b>			
Total Funds brought forward	<u>674,962</u>	<u>17,638</u>	<u>692,600</u>
<b>Total Funds carried forward</b>	<u>819,258</u>	<u>35,340</u>	<u>854,598</u>

10 Fixed Assets

Tangible Fixed Assets

	<u>Leasehold</u> <u>Property</u> <u>£</u>	<u>Fitness</u> <u>Equipment</u> <u>£</u>	<u>Office</u> <u>Equipment</u>	<u>Computer</u> <u>Equipment</u> <u>£</u>	<u>Total</u> <u>£</u>
<b>Cost</b>					
At 1 April 2021	458,918	68,437	40,909	19,179	587,443
Transfers	-	-	-	-	-
Additions	35,105	6,303	7,280	2,177	50,865
Disposals	-	-	<u>(3,400)</u>	<u>(675)</u>	<u>(4,075)</u>
At 31 March 2022	<u>494,023</u>	<u>74,740</u>	<u>44,789</u>	<u>20,681</u>	<u>634,233</u>
<b>Accumulated depreciation</b>					
At 1 April 2021	129,436	64,973	33,869	8,381	236,659
Transfers	-	-	-	-	-
Charge for the year	9,295	2,256	2,991	3,565	18,107
On disposals	-	-	<u>(3,400)</u>	<u>(450)</u>	<u>(3,850)</u>
At 31 March 2022	<u>138,731</u>	<u>67,229</u>	<u>33,460</u>	<u>11,496</u>	<u>250,916</u>
<b>Net book value</b>					
At 31 March 2022	<u>355,292</u>	<u>7,511</u>	<u>11,329</u>	<u>9,185</u>	<u>383,317</u>
At 31 March 2021	<u>329,481</u>	<u>3,464</u>	<u>7,040</u>	<u>10,798</u>	<u>350,783</u>

Annual Report and Financial Statements for the year ended 31 March 2022

10 Fixed Assets (continued)

Intangible Fixed Assets

	<u>Computer Software</u> £	<u>Total</u> £
<b>Cost</b>		
At 1 April 2021	7,752	7,752
Additions	<u>7,170</u>	<u>7,170</u>
At 31 March 2022	<u>14,922</u>	<u>14,922</u>
<b>Accumulated depreciation</b>		
At 1 April 2021	3,451	3,451
Charge for the year	<u>2,119</u>	<u>2,119</u>
At 31 March 2022	<u>5,570</u>	<u>5,570</u>
<b>Net book value</b>		
At 31 March 2022	<u>9,352</u>	<u>9,352</u>
At 31 March 2021	<u>4,301</u>	<u>4,301</u>

11 Investments held as fixed assets

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

Quoted investments held in CCLA COIF Charity Investment Fund and CCLA COIF Charity Fixed Interest Fund at 31 March 2022:

	<u>Ethical Investment Fund</u> <u>2022</u> £	<u>Investment Fund</u> <u>2022</u> £	<u>Fixed Interest Fund</u> <u>2022</u> £	<u>Total</u> <u>2022</u> £	<u>Total</u> <u>2021</u> £
Market value at beginning of the year	-	274,503	50,660	325,163	272,461
Acquisitions at cost	298,229	-	-	298,229	25,000
Sales at market value	-	(298,229)	-	(298,229)	(25,000)
Net unrealised profit/(loss) on revaluation at end of year	<u>8,487</u>	<u>23,726</u>	<u>(2,303)</u>	<u>29,910</u>	<u>52,702</u>
Market value at end of year	<u>306,716</u>	<u>-</u>	<u>48,357</u>	<u>355,073</u>	<u>325,163</u>
Analysis of investments				<u>2022</u>	<u>2021</u>
<b>Investment Fund</b>				<u>Asset</u>	<u>Asset</u>
				<u>allocation</u>	<u>allocation</u>
Overseas equities				64.14%	67.23%
Infrastructure and operating assets				9.06%	9.12%
Cash				8.52%	4.83%
UK equities				8.50%	9.89%
Property				4.58%	3.90%
Contractual and other income				2.76%	2.68%
Private equity and other				2.44%	2.01%
Fixed interest				-	0.34%
Total				100.00%	100.00%

Annual Report and Financial Statements for the year ended 31 March 2022

<b>11 Investments held as fixed assets (continued)</b>		
	<u>2022</u> <u>Asset</u> <u>allocation</u>	<u>2021</u> <u>Asset</u> <u>allocation</u>
<b>Fixed Interest Fund</b>		
Non-Government Bonds	63.19%	61.12%
Government Bonds	34.95%	37.78%
Cash	1.86%	1.10%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>
<b>12 Stocks</b>		
	<u>2022</u> <u>£</u>	<u>2021</u> <u>£</u>
Merchandise	<u>882</u>	<u>1,336</u>
<b>13 Debtors: amounts falling due within one year</b>		
	<u>2022</u> <u>£</u>	<u>2021</u> <u>£</u>
Prepayments and accrued income	8,749	33,186
Other debtors	<u>2,070</u>	<u>113</u>
	<u>10,819</u>	<u>33,299</u>
<b>14 Creditors: amounts falling due within one year</b>		
	<u>2022</u> <u>£</u>	<u>2021</u> <u>£</u>
Trade creditors	12,578	6,187
Other taxation and social security	2,797	2,375
HSBC Bounce Back Loan	-	50,000
Other creditors	1,506	682
Deferred income	<u>26,481</u>	<u>33,711</u>
	<u>43,362</u>	<u>92,955</u>
The deferred income creditor as included within the accrual and deferred income relates to exercise tokens purchased during the year not yet utilised, the movement is shown below:		
	<u>2022</u> <u>£</u>	<u>2021</u> <u>£</u>
Balance at 1 <sup>st</sup> April 2021	23,206	16,132
Exercise tokens purchased	21,471	36,855
Exercise tokens utilised	<u>(26,048)</u>	<u>(29,781)</u>
Balance at 31 <sup>st</sup> March 2022	<u>18,629</u>	<u>23,206</u>

Annual Report and Financial Statements for the year ended 31 March 2022

15 Movement in funds	At 1 April 2020 £	Net movement in funds 2021 £	Transfer between funds 2021 £	At 31 March 2021 £	Net movement in funds 2022 £	Transfer between funds 2022 £	At 31 March 2022 £
<b>Unrestricted Funds</b>							
General Fund	251,141	144,427	(52,596)	342,972	(10,356)	(14,331)	318,285
Designated funds:							
Tangible Fixed Asset fund	338,661	-	(10,873)	327,788	-	(9,141)	318,647
Capital expenditure Health Programme Fund	55,000	-	1,178	56,178	-	20,322	76,500
	<u>30,160</u>	<u>-</u>	<u>62,160</u>	<u>92,320</u>	<u>-</u>	<u>-</u>	<u>92,320</u>
	<u>674,962</u>	<u>144,427</u>	<u>(131)</u>	<u>819,258</u>	<u>(10,356)</u>	<u>(3,150)</u>	<u>805,752</u>
<b>Restricted Funds</b>							
Restricted funds	<u>17,638</u>	<u>17,571</u>	<u>131</u>	<u>35,340</u>	<u>93,093</u>	<u>3,150</u>	<u>131,583</u>
	<u>17,638</u>	<u>17,571</u>	<u>131</u>	<u>35,340</u>	<u>93,093</u>	<u>3,150</u>	<u>131,583</u>
<b>Total Funds</b>	<u>692,600</u>	<u>161,998</u>	<u>-</u>	<u>854,598</u>	<u>82,737</u>	<u>-</u>	<u>937,335</u>

The Trustees have reviewed values of the previously designated funds in the light of the expected impact on income this year following the COVID pandemic and given the economic conditions due to the war in Ukraine. Exerciser numbers generating charitable Income are still at 2/3 of pre-pandemic levels and the fundraising environment in both Trusts and Individual giving has hardened substantially; as a result the General Fund has been retained.

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

Capital expenditure restricted and designated funds are part of the 25<sup>th</sup> Anniversary Appeal to refurbish the Centre building and implement a new digital strategy including re-writing the Charity's website and introducing real-time heart-rate monitoring and reporting better to support service delivery and fundraising for the Charity in future years. The Long-COVID fund is restricted to helping sufferers of long COVID achieve physical reconditioning.

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

Annual Report and Financial Statements for the year ended 31 March 2022

15 Movement in funds (continued)

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

	Incoming resources	Resources expended	Net movement before transfer	Transfer between funds	Net movement in funds
	2021 £	2021 £	2021 £	2021 £	2021 £
<b>Unrestricted Funds</b>					
General fund	422,199	(277,772)	144,427	(52,596)	91,831
Designated fund:					
Tangible Fixed Asset	-	-	-	(10,873)	(10,873)
Capital expenditure	-	-	-	1,178	1,178
Health Programme Fund	-	-	-	62,160	62,160
	<u>422,199</u>	<u>(277,772)</u>	<u>144,427</u>	<u>(131)</u>	<u>144,296</u>
<b>Restricted Funds</b>					
Restricted funds	<u>78,933</u>	<u>(61,362)</u>	<u>17,571</u>	<u>131</u>	<u>17,702</u>
<b>Total Funds</b>	<u>501,132</u>	<u>(339,134)</u>	<u>161,998</u>	<u>-</u>	<u>161,998</u>
	Incoming resources	Resources expended	Net movement before transfer	Transfer between funds	Net movement in funds
	2022 £	2022 £	2022 £	2022 £	2022 £
<b>Unrestricted Funds</b>					
General fund	399,157	(409,513)	(10,356)	(14,331)	(24,687)
Designated fund:					
Tangible Fixed Asset	-	-	-	(9,141)	(9,141)
Capital expenditure	-	-	-	20,322	20,322
Cardiologist's fund	-	-	-	-	-
	<u>399,157</u>	<u>(409,513)</u>	<u>(10,356)</u>	<u>(3,150)</u>	<u>(13,506)</u>
<b>Restricted Funds</b>					
Restricted funds	<u>153,235</u>	<u>(60,142)</u>	<u>93,093</u>	<u>3,150</u>	<u>96,243</u>
<b>Total Funds</b>	<u>552,392</u>	<u>(469,655)</u>	<u>82,737</u>	<u>-</u>	<u>82,737</u>

15 Legal status of the Charity

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

16 Related party transactions

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

**Annual Report and Financial Statements for the year ended 31 March 2022**

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**17 Post Balance Sheet Events**

There are no material Post Balance Sheet events.

Annual Report and Financial Statements for the year ended 31 March 2022

**Detailed Statement of Financial Activities  
for the year ended 31 March 2022**

	<u>2022</u>	<u>2021</u>
	£	£
<b>Income and Endowments from:</b>		
<b>Charitable activities</b>		
Exercise classes	108,775	29,781
Course fees	744	-
Room hire	2,780	1,178
Income from HM Government re COVID	18,600	41,329
Insurance Claim re COVID	-	62,732
Other income	<u>1,934</u>	<u>1</u>
	132,833	135,021
Income from HM Government re COVID – restricted	<u>5,661</u>	<u>37,012</u>
Total income from charitable activities	<u>138,494</u>	<u>172,033</u>
<b>Other activities</b>		
Events takings	52,251	30,058
Grand Draws	19,356	20,845
Lottery	13,384	13,561
Merchandise sales	8,768	4,856
100 Club donations	4,286	4,259
Corporate sponsorship	3,726	-
Flag days and collection tins	<u>1,091</u>	<u>104</u>
	<u>102,862</u>	<u>73,683</u>
Restricted income – community fundraising	<u>1,898</u>	<u>1,000</u>
Total Other activities	<u>104,760</u>	<u>74,683</u>
<b>Donations and Legacies</b>		
Regular giving	9,080	11,238
Donations and gifts	18,767	53,803
Legacies	54,499	50,939
In Memoriam	12,170	4,909
Trusts and Foundations	<u>39,000</u>	<u>39,880</u>
Unrestricted income	<u>133,516</u>	<u>160,769</u>
Restricted income – donations: services provided in kind	33,164	16,508
Restricted income – regular giving	960	960
Restricted income – legacies	4,000	-
Restricted income – Statutory grants	3,000	1,550
Restricted income – Trusts and Foundations	<u>104,552</u>	<u>21,903</u>
Restricted income	<u>145,676</u>	<u>40,921</u>
Total Donations and Legacies	<u>279,192</u>	<u>201,690</u>
<b>Investment income</b>		
Bank deposit income	<u>36</u>	<u>24</u>
<b>Total income and endowments</b>	<u>522,482</u>	<u>448,430</u>

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

<u>2022</u>	<u>2021</u>
£	£

Annual Report and Financial Statements for the year ended 31 March 2022

**Expenditure: Raising donations and legacies**

Salaries	33,898	29,385
National Insurance contributions	2,405	1,980
Pension contributions	1,060	1,016
Salaries – ex restricted income	1,669	4,474
External Fundraising costs	48,046	10,771
Publicity	8,925	3,953
Events expenses	12,008	6,170
Purchases	4,647	2,126
	<u>112,658</u>	<u>59,875</u>

**Charitable activities**

Salaries	146,819	102,804
Salaries – ex restricted income	4,833	32,539
National Insurance contributions	5,370	3,644
Pension contributions	2,887	2,493
Rent, rates and water	2,545	258
Insurance	4,040	3,955
Light and heat	7,972	4,184
Telephone	2,217	2,474
Postage and stationery	3,681	3,609
Sundries	178	-
Cleaning	8,538	4,168
Repairs and maintenance	9,877	6,967
Repairs and maintenance – ex restricted income	2,507	1,478
Health and safety	74	1,909
Subscriptions	1,071	978
Travel expenses	186	42
Staff recruitment	1,227	342
Bank charges	2,109	993
Staff refreshments	1,019	29
Staff uniforms	60	126
Training	457	762
Training – ex restricted income	653	900
Physical training instructors	67,371	51,985
Physical training instructors – restricted	8,562	-
Restricted income - Cardiologist fees	27,600	7,650
Health programme expenses	478	895
Course expenses	140	-
IT costs	11,662	11,796
Loss on disposal of assets	41	-
Loss on disposal of restricted assets	184	-
Provision for bad debts	1,050	-
Depreciation – tangible assets	10,965	11,208
Depreciation – tangible assets – on restricted assets	7,142	4,724
Depreciation – intangible assets	190	240
Depreciation – intangible assets – on restricted assets	1,929	1,239
	<u>345,634</u>	<u>264,391</u>

**Support costs**

Independent Examiner's fee	2,900	2,040
Bookkeeping and payroll fees	1,252	827
Legal fees – restricted	5,064	8,358
Consultancy	2,147	3,643
	<u>11,362</u>	<u>14,868</u>

**Total resources expended**

469,655 339,134

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

Annual Report and Financial Statements for the year ended 31 March 2022

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for the year ended 31 March 2021

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	<u>2022</u>	<u>2021</u>
	£	£
<b>Net Income/(expenditure)</b>	<b>52,827</b>	<b>109,296</b>
Unrealised gain/(loss) on Investments	<u>29,910</u>	<u>52,702</u>
<b>Net movement in Funds</b>	<b><u>82,737</u></b>	<b><u>161,998</u></b>

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

**THE BASINGSTOKE AND ALTON CARDIAC REHABILITATION CHARITY LIMITED**

England & Wales - Charity number 1013238

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# Accounts

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

**for the year ended 31 March 2021**

**Taking fitness *to heart***

The Basingstoke and Alton Cardiac Rehabilitation Charity Ltd (Company Limited by Guarantee)  
Registered Office: Cardiac Rehab Centre, Chawton Park Road, Alton, Hants GU34 1RQ  
Registered in England. No. 2732756

Registered Charity No. 1013238

**Annual Report and Financial Statements for the year ended 31 March 2021**

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**Annual Report and Financial Statements for the year ended 31 March 2021**

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**Registered Office**

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

**Registered Company Number**

2732756 (England and Wales)

**Registered Charity Number**

1013238

**Patron**

Sir James Scott Bt

**Directors and Trustees**

Dr Hugh J N Bethell  
Mr Hugh C Bevan - Vice-Chairman  
Mr Keith Burgess  
Mr Keith Charman - appointed 23rd February 2021  
Mr Dominic Gardham - appointed 23rd February 2021  
Dr Mike G Hayward - Chairman  
Ms Lisa Henshaw  
Mr Dominic Kelly - resigned 1<sup>st</sup> June 2021  
Mrs Rosemary A Lewis  
Mr Robin Peile - resigned 25th June 2020  
Mr Christopher V Roche - appointed 23<sup>rd</sup> February 2021  
Mr Chris J Youngs - resigned 14th December 2020

**Company Secretary**

Dr Hugh J N Bethell

**C.E.O.**

Sarah Quarterman

**Committees**

**Governance and Finance Committee**

Hugh Bevan - Chair  
Dr Mike Hayward  
Chris Youngs to 14/12/20  
Keith Burgess  
Dominic Gardham from 23/02/21  
Sarah Quarterman  
Lynn Simpson - Secretary

**Strategy and Fundraising Committee**

Rosemary Lewis - Chair  
Hugh Bevan  
Lisa Henshaw  
Christopher Roche  
Sarah Quarterman - Secretary

**In Attendance:**

Denise Ellis (Community and Events Fundraising)  
Claire Kercher (Communications Officer)

**Health Programme and Operations Committee:**

Dr Hugh Bethell - Chair  
Dr Mike Hayward  
Rosemary Lewis  
Dominic Gardham from 23/02/21  
Keith Charman from 23/02/21  
Sarah Quarterman - Secretary

**In Attendance:**

Sally Turner (Health Programme Manager) to 31/05/21  
Sarah Hill (Health Programme Manager) from 19/04/21  
Denise Ellis (Centre Manager)  
Claire Kercher (Communications Officer)  
Lynn Simpson (Finance Officer)

Annual Report and Financial Statements for the year ended 31 March 2021

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**Advisers**

**Independent examiner and accountants**

D A Sanders BA (Hons) FCA  
Sheen Stickland  
Chartered Accountants  
4 High Street  
Alton  
Hampshire  
GU34 1BU

**Bankers**

HSBC  
74 High Street  
Alton  
Hampshire  
GU34 1EZ

**Solicitors**

Bookers and Bolton  
6 High Street  
Alton  
Hampshire  
GU34 1BT

**Human Resources and Health and Safety consultants**

Ellis Whittam Limited  
Woodhouse  
Aldford  
Cheshire  
CH3 6JD

Annual Report and Financial Statements for the year ended 31 March 2021

**Chairman’s Statement**

Cardiac Rehab exists to improve the heart health of our beneficiaries and the fact we achieve this is borne out by the statistics as shown in this report. We have coped amazingly well in a torrid COVID pandemic year both in adapting how we deliver our classes and managing our cash to ensure we can retain our staff, continue to deliver public benefit and remain a going concern.

In this 25<sup>th</sup> year since the Cardiac Rehab Centre was opened, we are now running an appeal to raise funds to refurbish the building, ensure we are well placed for the future and can continue to improve the heart health of hundreds more beneficiaries well into the future.

**Our Mission**

**To improve significantly the quality of life of people with cardiac conditions or risk of heart disease in our community through affordable, accessible and inspiring cardiac exercise programmes, information, guidance and support.**

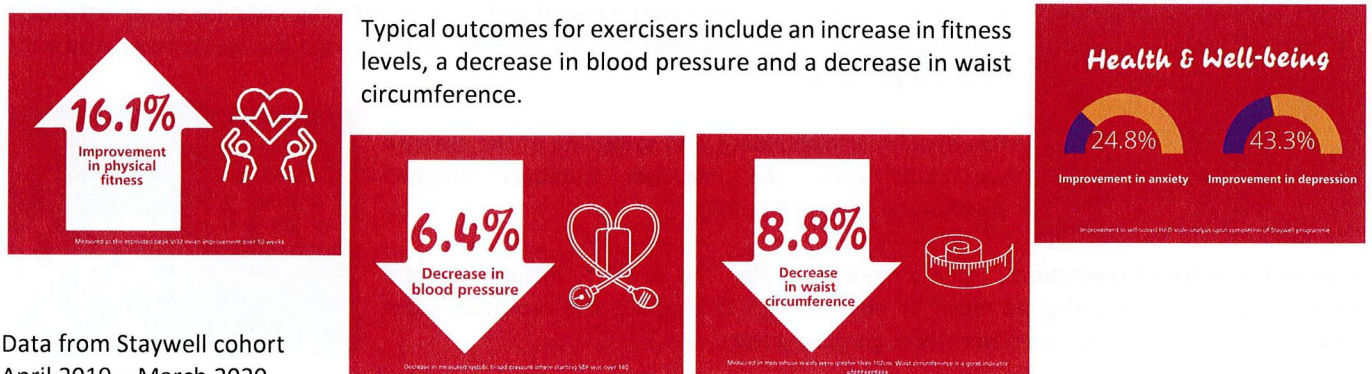
**What we do**

Cardiac Rehab provides high quality rehabilitation and education for patients recovering from, or at risk of, cardiac illnesses at the purpose-built Centre in Alton. We run two main programmes – Cardiac Rehabilitation for patients post operatively who have had a heart attack or intervention and Staywell, a primary prevention programme. The Charity also provides facilities, free of charge, for Hampshire Hospitals NHS Foundation Trust (HHFT) Cardiology Department to run its post-operative outpatient cardiac rehabilitation and associated doctors’ clinics.

Patients are referred to the Cardiac Rehabilitation programme from a hospital-led post-operative cardiology team. When joining the Centre, we take a medical history, and they are assessed for their fitness and other risk factors before being assigned to a class based on fitness level or have an individual programme of Independent exercise at the Centre.



The Staywell primary prevention programme aims to help at high risk (QRISK>15) of coronary heart disease to increase fitness and reduce risk factors for heart disease, through exercise. Patients are invited to join the scheme by their GP and we work closely with the A31 Primary Care Network and other GP surgeries. New referrals to Staywell are assessed either by Dr Bethell, who undertakes a Treadmill test for referrals with a previous history of cardiac or cardiovascular disease, or by the Health Programme team. After 20 sessions at either a class or completing an Independent exercise programme, exercisers are re-tested and fitness levels calculated.



The Centre is normally open for a range of exercise sessions between 8:00am – 8:00pm Monday to Thursday, 7:45am – 5:30pm Friday and 8:00am – 11:30am on Saturdays. We also run Steady & Strong falls prevention classes for frailer exercisers and host a lower level Steady & Strong class run by the Alton Community Hospital Physiotherapy department.

## Annual Report and Financial Statements for the year ended 31 March 2021

### Achievements and Performance for the Year

#### Charitable activities

In October 2019, the Board agree the following objectives:

- To have in place a sustainable funding model to match expenditure by March 2022.
- Building capacity to increase service user sessions by 10% of current numbers year on year to March 2023.
- Through deeper partnerships with GPs and healthcare providers, grow referrals to 400 per annum by March 2023.
- To grow the number of active exercisers per year by 10% year on year to March 2023

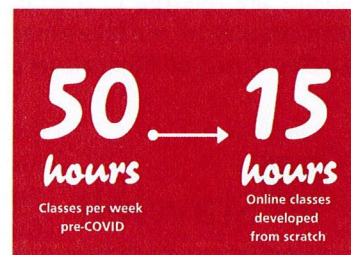
An ambitious budget and business plan were put in place to address these objectives from the beginning of 2020, but all plans were shelved with the onset of the COVID pandemic. The Centre was closed during each of the 3 lockdowns and required an entire shift of operations online, including exercise, booking, payment processing and management.



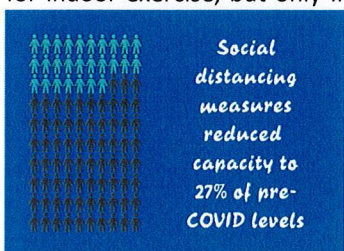
With the first lockdown, our Health Programme Team produced a series of exercise films and a booklet, sent out to all current exercisers, and then supported exercisers remotely, telephoning the entire cohort of 870 on a weekly or fortnightly basis to keep them motivated and able to exercise in the home in a safe way.

The films were incredibly successful and continue to be used today despite other options being available. They were also a key part of NHS Phase 3 provision when no face-to-face work was possible.

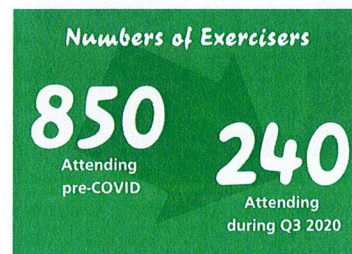
Our exercisers are in the demographic and with underlying health conditions a high risk-factor for COVID which has meant at each stage of restrictions changing, the approach was steady and measured. Many were shielding throughout 2020. Once it was clear lockdown was continuing for some time, the team moved to develop Online classes using Zoom. As lockdown eased and we were allowed to congregate outdoors, we offered Outdoor Classes on the sports field in addition to Online.



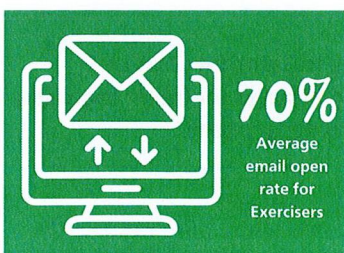
At the end of the first lockdown, with much planning and rearrangement of the building and exercise machines, we re-opened for indoor exercise, but only Independent-style in order to maintain social distancing. To maintain safe supervision whilst spread apart, two instructors were needed and coupled with the need for social distancing reducing capacity, we could offer only 292 session slots through the week, compared with 1100 pre-pandemic.



However, due to shielding, and suitability of the exercise we could offer the exerciser numbers dropped significantly from 850 to 240.



With each change of restrictions, came a need to re-plan and re-set to ensure we were working safely but delivering as much as possible and throughout the reception team worked tirelessly to support exercisers through the changes.



Throughout the year, the charity provided increased office space for the HHFT cardiac rehabilitation team working with patients post-operatively, to relieve pressure on the Basingstoke hospital. No face-to-face rehabilitation was provided by HHFT last year and we received no referrals. We were also unable to take any new Staywell referrals from GPs during the year due to COVID restrictions.

As part of our remote support and as changes were made during the year, we kept in touch regularly with exercisers through an e-news, with an impressive open rate.

Overall, the story of 2020 has been one of dedication from the team to the exercisers in their care, innovation to develop new formats, and evolution to ensure continuous improvement.

## Annual Report and Financial Statements for the year ended 31 March 2021

### **Financial management and Business continuity**

When the COVID pandemic began, the CEO, Finance Officer and 3 Trustees held weekly Business Continuity meetings to assess the impact of reducing exerciser numbers, Centre closure and staffing issues, known as the CROBR (Cardiac Rehab Office Briefing) meeting. Cashflow was carefully monitored, and the charity took advantage of the Bounce Back Business Loan during the year. The CROBR meeting agreed to most of the staff being furloughed during the first lockdown and subsequently took advantage of flexible furlough for most staff for the remainder of the year.

As a provider of exercise facilities, the charity benefitted from several Government COVID grants administered via the District Council and made a claim against our insurer for Business Interruption Insurance in March 2020. Two settlement payments were eventually received for the initial lockdown and the subsequent restricted access.

Costs were well controlled. Since remote exerciser support was being provided during the first lockdown, the charity continued to pay our freelance exercise instructors and elected to top up to 100% the salaries of furloughed employees because the Trustees felt that it was important to retain staff expertise and loyalty. Key personnel were able to work from home during lockdown and lines of communication with staff and Trustees were maintained throughout.

### **Fundraising**

Support from the charity's exercisers and supporters throughout the year was superb and the Trustees would like to record their heartfelt thanks to all those who have made donations or completed challenges to fundraise for Cardiac Rehab and to the staff and instructors for their efforts on behalf of the charity during 2020-2021.

Our usual financial operating model is to finance 40-45% of costs by exerciser contributions (£5 per session) with the rest fundraised from diverse sources including grants, individual and corporate donations, events, challenges, community fundraising, room hire and legacies. With no face-to-face events possible we had to innovate and look to online.

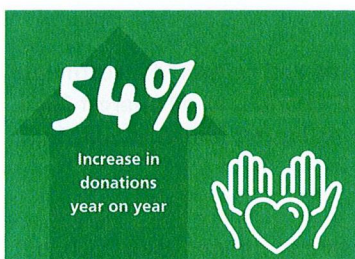


We took up the 2.6 Challenge in April 2020, which was launched as a national campaign in response to the cancellation of the London Marathon. Our first major online challenge, we raised an amazing £15,000 through staff and exercisers alike taking part.

An open garden day at Rotherfield Park was converted to a virtual visit on film supported and introduced by our Patron, Sir James Scott, and this raised £3,300.

In the autumn/winter we ran a series of Winter Webinars over 6 months, and an online bridge tournament which raised £6,000.

The level of support from the exercisers and regular donors was substantial throughout the year. Regular giving rose from £8,000 to £12,000 in the year whilst overall individual donations grew an amazing 54%.



Moving to an online world clearly did not put off our donors and exercisers. Web donations grew 1123% year on year and exercisers were happy to pay for their Outdoor and Online session via our webshop. Our lottery sales held up well and once again took part in the Big Give Christmas Challenge, raising a creditable £11,700.



We were very grateful to be the recipients of legacies from Mrs Iris Brixton, Mrs Ann Denne, Mrs Doreen Norgrove and Mr Alan Tremeer and are particularly grateful to those families who have requested donations to the Charity in memory of loved ones.

In November 2020 we launched a 25<sup>th</sup> Anniversary Appeal to raise £239,000 to refurbish the Cardiac Rehab Centre, opened 25 years ago in 1997, and secure the future of our services for the next 25 years. Funds raised will be used partly for capital works on the building and partly to invest in our service delivery and IT to improve efficiency and effectiveness of our operations.

We are especially grateful to our Appeal Vice-Patrons for their input and support.

## **Annual Report and Financial Statements for the year ended 31 March 2021**

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### **Volunteers**

During the pandemic, we were unable to allow general volunteering, but Dr Hugh Bethell, Clinical Director and Trustee, provided treadmill testing for returning cardiac exercisers who had not exercised with us since the start of the pandemic. Total volunteering hours amounted to 387 hours (2020: 1,730 hours, including other office volunteers).

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

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

The net incoming resources for the year were £109,296 [2020: outgoing £3,759], largely as a result of furlough support, COVID grants, a successful Business Interruption insurance claim, an unusual number of legacies, the fundraising success mentioned above and successful cost control.

Income in the year was £448,430, an increase of £79,821 over the previous year. Also included in the income is the sum of £7,650 [2020: £28,160], being the value of cardiologist services provided by Dr Hugh Bethell during the year and £500 [2020: £500] for the servicing of the Centre's treadmill by the NHS, both provided pro bono. Legal services provided pro bono by Macfarlanes LLP in respect of the new lease and the Alton Sports Centre development were valued at £8,358 in the year [2020: £9,257, total over four years: £44,495]

Expenditure decreased by £33,234 to £339,134 compared to the previous year, mainly due to reduced costs of operating during the pandemic.

Restricted funds of £78,933 [2020: £51,804] were received during the year with expenditure incurred on developing a new Exerciser Database; funding towards the Staywell Programme; new IT equipment; staff training; services provided in kind; and the gym equipment service contract; totalling £61,362 [2020: £47,499]. £10,302 was spent from the restricted funds on capital assets.

The market value of investments increased by £52,702 over the year [2020: decrease of £267].

### **Performance of subsidiary company**

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

### **Reserves Policy**

The Reserves Policy is reviewed annually, examining the requirements for free, unrestricted cash reserves. The Policy is to hold six months' operating costs in reserve. In November 2020, the charity launched a 25<sup>th</sup> Anniversary Appeal partly for capital funds to refurbish the Centre, now 25 years old. Funds have been designated for capital refurbishment of the Centre building and to fund in future the cardiology services provided gratis by Dr Bethell. In addition, it is expected that funds will be required to cover a significant deficit due to reduction in exerciser fees and fundraised income this year. As at 31 March 2021 the Charity had approximately £127,255 in non-designated free cash reserves, providing significant flexibility to cover working capital requirements.

### **Investment Policy and Objectives**

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

### **Events since the end of the year**

In April the 3<sup>rd</sup> Lockdown ended, and we re-opened once more, offering a similar range of exercise options as in 2020, but managing to bring back an increased number of exercisers as a result of the COVID vaccination programme increasing confidence in exercisers. We also began to receive NHS referrals once again. Since July, we have re-introduced Class-style exercise alongside 'Independent' programmes. We are contacting all exercisers who have not been back since March 2020, but it is inevitable that many will not return due to further ill health or lack of will to resume exercise.

### **Future Plans**

Whilst the overall outturn for the year is very positive financially, the forecast for the year 2021-2022 is for a deficit of an equivalent magnitude due to the number of current exercisers being around 470 compared with 850 in March 2020. There will be no substantive COVID support this year, nor insurance claims since any COVID cover was removed at renewal.

## **Annual Report and Financial Statements for the year ended 31 March 2021**

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The Cardiac Rehab team will continue to focus on the business plan aims and objectives flowing from the Strategy agreed by the Trustees in October 2019, albeit modified in the light of the COVID pandemic. This will include:

- re-building the number of exercisers to the numbers pre-pandemic working with GPs to seek referrals for both Staywell and also Phase 4 for patients who received no face-to-face rehabilitation after a heart attack or cardiac intervention in 2020
- launching a long COVID rehabilitation programme
- exploring new options for online fundraising, building on experiences of online events, challenges and campaigns gained during 2020 lockdown, whilst continuing to run events where possible
- continued fundraising towards the 25<sup>th</sup> Anniversary Appeal
- close attention to financial management to reduce the forecasted deficit

The Charity's strategy, reserves, quality of leadership and staff team endorses the Trustees' assessment that there are no significant doubts of the Charity's ability to continue as a going concern.

The Trustees present their annual report and the unaudited financial statements for the year ended 31 March 2021 under the Charities Act 1993, as amended by the Charities Act 2006 and the Charities Act 2011; and the Companies Act 2016 and confirm that the unaudited financial statements comply with the requirements of those Acts and the Charities SORP 2015 FRS 102 S1A. The information on Trustees, officers and advisers on pages 2 and 3 forms part of the Trustees' Annual Report.

### **Governance and Management**

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

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

The Articles of Association of the Charitable Company were amended by Special Resolutions dated 13<sup>th</sup> May 2020 and 4<sup>th</sup> December 2020 primarily to reflect modern methods of communication.

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

### **Board of Trustees**

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

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

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

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

### **Organisational Management**

The Charity Trustees are legally responsible for the governance and overall direction of the Charity and delegate the day-to-day management to the CEO. The Board meets four times a year. The Charity has adopted a Governance Framework setting out the Charity's governance arrangements and the delegation of responsibilities and authorities. Detailed monitoring is carried out by three committees: the Governance and Finance Committee (GFC); the Strategy and Funding Committee (SFC); and the Health Performance and Operations Committee (HPOC). The Chair of Trustees attends each of the committees. The main responsibilities of each committee are:

## **Annual Report and Financial Statements for the year ended 31 March 2021**

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**Governance and Finance Committee:** to ensure compliance with the Charity's Memorandum and Articles of Association and all relevant legislation, and to oversee the financial affairs of the Charity, including the development of and compliance with appropriate policies; monitoring and review of the Charity's advisers and service providers; discharging the Trustees' statutory duties in relation to the provision of information; governance; and any external audit requirements.

**Strategy and Fundraising Committee:** to develop, implement and monitor the Charity's strategy to achieve its objects and fundraising to support that strategy, and to make recommendations to the Board accordingly.

**Health Performance and Operations Committee:** to oversee operational management including the provision of fitness assessments and exercise programmes and the collaboration with the NHS Team from HHFT based at the Centre.

### ***Risk Management***

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

The key controls used by the Charity include:

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

## **Objectives and Activities**

### ***Charitable Objectives***

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

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

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

### ***Significant activities***

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

### **Statement on Public Benefit**

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

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

## **Annual Report and Financial Statements for the year ended 31 March 2021**

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

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

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

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

Company law requires the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the charitable company financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable Company and of the incoming resources and application of resources, including the income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

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

### **Independent Examination**

D A Sanders of Sheen Stickland was appointed as Independent Examiner to the charitable Company in June 2010 and has been re-appointed each year following by resolution at the AGM in December.

In so far as the Trustees are aware:

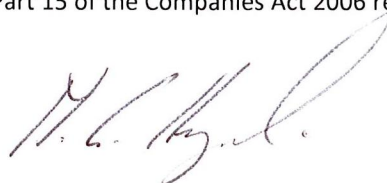
- there is no relevant financial information of which the charitable Company's Independent Examiner are unaware; and
- the Trustees have taken all the steps that they ought to have taken in order to make themselves aware of any relevant financial information and to establish that the charitable Company's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

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

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

Approved by the Board on 2<sup>nd</sup> September 2021 and signed on its behalf by:

**Dr Mike Hayward, Chairman**



**Annual Report and Financial Statements for the year ended 31 March 2021**

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**Report of the Independent Examiner**

I report to the Charity trustees on my examination of the financial statements of The Basingstoke and Alton Cardiac Rehabilitation Charity Limited for the year ended 31 March 2021 set out on pages 12 to 26.

**Responsibilities and basis of report**

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

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

**Independent Examiner's statement**

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

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records, or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

Signed:



D A Sanders BA (Hons) FCA  
The Institute of Chartered Accountants in England and Wales  
Sheen Stickland  
Chartered Accountants  
Alton, Hampshire  
GU34 1BU

Date:

20 October 2021

Annual Report and Financial Statements for the year ended 31 March 2021

Statement of Financial Activities

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
<b>Income and Endowments from:</b>					
<b>Charitable activities</b>					
Provision of exercise facilities	3	135,021	37,012	172,033	139,636
Trading and fundraising	4	73,683	1,000	74,683	102,220
Donations and legacies	5	160,769	40,921	201,690	126,689
Investment income	6	24	-	24	64
<b>Total Income</b>		<b><u>369,497</u></b>	<b><u>78,933</u></b>	<b><u>448,430</u></b>	<b><u>368,609</u></b>
<b>Expenditure on:</b>					
<b>Charitable activities</b>					
Cost of raising funds	7	56,603	4,474	61,077	55,076
Provision of exercise facilities	7	<u>221,169</u>	<u>56,888</u>	<u>278,057</u>	<u>317,292</u>
<b>Total Expenditure</b>		<b><u>277,772</u></b>	<b><u>61,362</u></b>	<b><u>339,134</u></b>	<b><u>372,368</u></b>
<b>Net income/(expenditure) for the year</b>		91,725	17,571	109,296	(3,759)
Net gains/(losses) on investments		52,702	-	52,702	(267)
Transfer between Funds		(131)	131	-	-
<b>Net movement in funds for the year</b>		144,296	17,702	161,998	(4,026)
<b>Reconciliation of Funds:</b>					
Total Funds brought forward		<u>674,962</u>	<u>17,638</u>	<u>692,600</u>	<u>696,626</u>
<b>Total Funds carried forward</b>		<b><u>819,258</u></b>	<b><u>35,340</u></b>	<b><u>854,598</u></b>	<b><u>692,600</u></b>

All activities are classed as continuing.

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

Annual Report and Financial Statements for the year ended 31 March 2021

Balance Sheet as at 31 March 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
<b>Fixed Assets</b>					
Tangible fixed assets	9	331,994	18,789	350,783	357,403
Intangible fixed assets	9	210	4,091	4,301	4,790
Investments	10	<u>325,163</u>	—	<u>325,163</u>	<u>272,461</u>
		<u>657,367</u>	<u>22,880</u>	<u>680,247</u>	<u>634,654</u>
<b>Current Assets</b>					
Stocks	11	1,336	—	1,336	1,775
Debtors: amounts due within one year	12	33,299	—	33,299	32,252
Cash at bank and in hand		<u>220,211</u>	<u>12,460</u>	<u>232,671</u>	<u>59,551</u>
		254,846	12,460	267,306	93,578
<b>Creditors: amounts falling due within one year</b>	13	<u>(92,955)</u>	—	<u>(92,955)</u>	<u>(35,632)</u>
<b>Net Current Assets</b>		<u>161,891</u>	<u>12,460</u>	<u>174,351</u>	<u>57,946</u>
<b>Total Assets less Current Liabilities</b>		819,258	35,340	854,598	692,600
<b>Net Assets</b>		<u>819,258</u>	<u>35,340</u>	<u>854,598</u>	<u>692,600</u>
<b>Funds</b>					
Restricted funds	14			35,340	17,638
Unrestricted funds	14			<u>819,258</u>	<u>674,962</u>
<b>Total Funds</b>				<u>854,598</u>	<u>692,600</u>

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

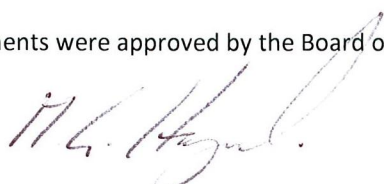
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021 and the members have not required the charitable company to obtain an audit of its financial statements in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibility for:

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

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

These financial statements were approved by the Board of Trustees on 2<sup>nd</sup> September 2021 and signed on its behalf by:



Dr Mike Hayward, Chairman of Trustees:

Annual Report and Financial Statements for the year ended 31 March 2021

Cash Flow Statement for year ended 31 March 2021

	Table	2021 £	2020 £
<b>Cash generated from operating activities:</b>			
Net cash provided by (used in) operating activities	1	133,398	314
<b>Cash flows from investing activities:</b>			
<b>Cash flows from other sources:</b>			
Bank interest received		24	64
HSBC Bounce Back Loan		50,000	-
Proceeds from sale of Investment		25,000	-
<b>Application of cash:</b>			
Payment for tangible fixed assets		(9,312)	(7,760)
Payment for intangible fixed assets		(990)	(1,302)
Payment for investments		(25,000)	(50,000)
<b>Net cash provided by (used in) investing activities</b>		<b>39,722</b>	<b>(58,998)</b>
<b>Cash flows from financing activities:</b>			
Movement in intercompany balance		-	-
<b>Net increase/(decrease) in cash:</b>		<b>173,120</b>	<b>(58,684)</b>
Cash at bank and in hand at 1 April 2020		59,551	118,235
<b>Cash at bank and in hand at 31 March 2021</b>		<b>232,671</b>	<b>59,551</b>

Table 1:

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

	2021 £	2020 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	161,998	(4,026)
Change in market value of investments	(52,702)	267
Depreciation charges	17,411	16,634
Interest received	(24)	(64)
Loss/(profit) on the sale of tangible fixed assets	-	-
(Increase)/decrease in stocks	439	(37)
Decrease/(increase) in debtors	(1,047)	(23,923)
Increase in creditors	7,323	11,463
<b>Net cash provided by / (used in) operating activities</b>	<b>133,398</b>	<b>314</b>

The notes on pages 15 to 25 form part of these financial statements.

## **Annual Report and Financial Statements for the year ended 31 March 2021**

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### **Notes to the Financial Statements for the year ended 31 March 2021**

#### **1 Statement of Compliance**

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

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

The financial statements have been prepared in compliance with FRS 102 as it applied to the financial statements for the year ended 31 March 2021.

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

#### **2 Accounting policies**

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

##### **Basis of accounting**

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

The trustees consider on the basis of information available to them, including the impact of Covid-19, that the charitable company has adequate resources to continue in operational existence for the foreseeable future and for this reason the trustees continue to adopt the going concern basis in preparing the financial statements.

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

##### **Resources arising - income**

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

a) **Class fees and other activities**

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

b) **Investment income**

Investment income is accounted for when received.

c) **Donations**

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

## Annual Report and Financial Statements for the year ended 31 March 2021

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### 2 Accounting policies (continued)

#### Resources expended

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

#### Costs of generating funds

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

#### Direct charitable expenditure

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

#### Support costs

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

#### Fund accounting

The Charity maintains various types of funds as follows:

##### a) Restricted Funds

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

##### b) Unrestricted Funds

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

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

#### Tangible fixed assets

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

The rates of depreciation applied to assets are as follows:

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

#### Intangible fixed assets

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

The rates of depreciation applied to assets are as follows:

Computer software	-	20% on cost
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Annual Report and Financial Statements for the year ended 31 March 2021

2 Accounting policies (continued)

**Investments**

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

**Stocks**

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

**Taxation**

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

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

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

**Donated assets and services**

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

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

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

**Financial Instruments**

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

3 Income from Charitable Activities

	<u>2021</u>	<u>2020</u>
	£	£
Exercise classes	29,781	122,440
Course fees	-	450
Room hire	1,178	14,955
Income from HM Government re COVID (grants)	41,329	-
Insurance Claim re COVID	62,732	-
Other income	<u>1</u>	<u>60</u>
Unrestricted income	135,021	137,905
Restricted income: HM Government re COVID (furlough)	<u>37,012</u>	<u>1,731</u>
Total income from charitable activities	<u>172,033</u>	<u>139,636</u>

4 Other ancillary activities

	<u>2021</u>	<u>2020</u>
	£	£
Event takings	30,058	52,512
Grand draws	20,845	17,420
Sales	4,856	6,681
100 Club donations	4,259	5,077
Flag days and collection tins	104	3,837
Lottery	<u>13,561</u>	<u>14,787</u>
Unrestricted income	73,683	100,314
Restricted income: Events takings	<u>1,000</u>	<u>1,906</u>
Total income from other ancillary activities	<u>74,683</u>	<u>102,220</u>

Annual Report and Financial Statements for the year ended 31 March 2021

<b>5 Donations and Legacies</b>	<u>2021</u>	<u>2020</u>
	£	£
Regular giving	11,238	7,483
Donations and gifts	53,803	35,369
Legacies	50,939	13,000
In memoriam	4,909	6,170
Trusts and Foundations	<u>39,880</u>	<u>16,500</u>
Unrestricted income	<u>160,769</u>	<u>78,522</u>
Restricted income – regular giving	960	1,200
Restricted income – services provided in kind	16,508	37,917
Restricted income – Statutory grants	1,550	4,050
Restricted income – Trusts and Foundations	<u>21,903</u>	<u>5,000</u>
Restricted income	<u>40,921</u>	<u>48,167</u>
Total income from donations and legacies	<u>201,690</u>	<u>126,689</u>
<b>6 Investment income</b>	<u>2021</u>	<u>2020</u>
	£	£
Bank interest receivable	<u>24</u>	<u>64</u>
	<u>24</u>	<u>64</u>
<b>7 Expenditure</b>		
<b>Costs of generating funds</b>	<u>2021</u>	<u>2020</u>
	£	£
Staff costs	32,381	34,849
Complete Fundraising costs	10,771	-
Publicity and marketing	3,953	2,836
Events expenses	6,170	13,389
Merchandise purchases	2,126	2,578
Support costs	<u>1,202</u>	<u>1,214</u>
Unrestricted	56,603	54,866
Restricted: Staff costs	<u>4,474</u>	<u>210</u>
<b>Total costs of generating funds</b>	<u>61,077</u>	<u>55,076</u>

Annual Report and Financial Statements for the year ended 31 March 2021

7 Expenditure (continued)	2021	2020
Costs of charitable activities	£	£
Provision of exercise facilities:		
Staff costs	108,941	132,823
Rent, rates and water	258	3,694
Insurance	3,955	3,312
Light and heat	4,184	6,632
Telephone	2,474	2,685
Postage, stationery and printing	3,609	6,340
Sundries	-	44
Cleaning	4,168	7,292
Repairs and maintenance	6,967	7,788
Health and safety	1,909	62
Subscriptions	978	680
Travel expenses	42	523
Staff recruitment	342	275
Bank charges	993	1,676
Staff refreshments	29	1,062
Staff uniforms	126	-
Training	762	296
Physical training instructors	51,985	62,544
Health programme expenses	895	627
Course expenses	-	346
IT costs	11,796	12,291
Depreciation	11,448	12,220
Loss on disposal of tangible assets	-	-
Support costs	<u>5,308</u>	<u>6,791</u>
Unrestricted expenditure	<u>221,169</u>	<u>270,003</u>
Restricted expenditure		
Salaries: Administration	26,923	1,340
Salaries: Health Programme	5,616	182
Cardiologist fees	7,650	28,160
Staff training	900	828
Gym equipment maintenance	1,478	2,348
IT	-	759
Depreciation on Restricted Assets	5,963	4,415
Support costs – services provided in kind	<u>8,358</u>	<u>9,257</u>
Restricted expenditure	<u>56,888</u>	<u>47,289</u>
<b>Total costs of charitable expenditure</b>	<u><b>278,057</b></u>	<u><b>317,292</b></u>

Annual Report and Financial Statements for the year ended 31 March 2021

Notes to the Financial Statements  
for the year ended 31 March 2021

7 Expenditure (continued)

	<u>2021</u>	<u>2020</u>
	£	£
<b>Support costs</b>		
Support costs of generating voluntary income	1,202	1,214
Support costs of charitable activities	<u>13,666</u>	<u>16,048</u>
	<u>14,868</u>	<u>17,262</u>
Governance costs included in Support costs	2,066	2,646
Net incoming/(outgoing) resources for the year is stated after charging:		
	<u>2021</u>	<u>2020</u>
	£	£
Depreciation – owned assets	17,411	16,635
Independent Examiner’s fee	2,040	2,620

Restricted income received during the year was used to purchase tangible fixed assets of £9,312 [2020: £7,760] and intangible assets of £990 [2020: £1,302].

8 Employee information

	<u>2021</u>	<u>2020</u>
	£	£
<b>Total staff costs comprise:</b>		
Wages and salaries	169,201	160,361
Social security costs	5,625	5,981
Pension contributions	<u>3,509</u>	<u>3,063</u>
	<u>178,335</u>	<u>169,405</u>
Cost of generating funds: staff costs	36,855	35,060
Cost of charitable activities: staff costs	<u>141,480</u>	<u>134,345</u>
Total staff costs	<u>178,335</u>	<u>169,40</u>

The average number of employees in the year was: 14 [2020: 15], full time equivalents 6 [2020: 6] and the number of employees at the end of the year was 14 [2020: 15].

No member of staff was paid more than £60,000 per annum (2020: nil).

Neither the Trustees of The Basingstoke and Alton Cardiac Rehabilitation Charity Limited nor persons connected with them received any remuneration or other benefits from the Charity. Expenses for trustee training totalling £282 (2020: £nil) incurred in performing their duties were reimbursed to no (2020: none) Trustee.

Annual Report and Financial Statements for the year ended 31 March 2021

9 Comparatives for the Statement of Financial Activities

	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Fund</u> <u>£</u>	<u>Total</u> <u>Funds</u> <u>£</u>
<b>Income and Endowments from:</b>			
<b>Charitable activities</b>			
Provision of exercise facilities	137,905	1,731	139,636
Trading and fundraising	100,314	1,906	102,220
Donations and legacies	78,522	48,167	126,689
Investment income	<u>64</u>	<u>-</u>	<u>64</u>
<b>Total Income</b>	<b><u>316,805</u></b>	<b><u>51,804</u></b>	<b><u>368,609</u></b>
<b>Expenditure on:</b>			
Cost of raising funds	54,866	210	55,076
<b>Charitable activities</b>			
Provision of exercise facilities	<u>270,003</u>	<u>47,289</u>	<u>317,292</u>
<b>Total Expenditure</b>	<b><u>324,869</u></b>	<b><u>47,499</u></b>	<b><u>372,368</u></b>
<b>Net Income/(expenditure) for the year</b>	(8,064)	4,305	(3,759)
Net gains/(losses) on investments	(267)	-	(267)
<b>Net movement in funds for the year</b>	(8,331)	4,305	(4,026)
<b>Reconciliation of funds</b>			
Total Funds brought forward	<u>683,293</u>	<u>13,333</u>	<u>696,626</u>
<b>Total Funds carried forward</b>	<b><u>674,962</u></b>	<b><u>17,638</u></b>	<b><u>692,600</u></b>

10 Fixed Assets

Tangible Fixed Assets

	<u>Leasehold</u> <u>Property</u> <u>£</u>	<u>Fitness</u> <u>equipment</u> <u>£</u>	<u>Office</u> <u>Equipment</u>	<u>Computer</u> <u>Equipment</u> <u>£</u>	<u>Total</u> <u>£</u>
<b>Cost</b>					
At 1 April 2020	458,918	67,471	37,908	17,886	582,183
Transfers	-	-	-	-	-
Additions	-	966	6,408	1,938	9,312
Disposals	<u>-</u>	<u>-</u>	<u>(3,407)</u>	<u>(645)</u>	<u>(4,052)</u>
At 31 March 2021	<u>458,918</u>	<u>68,437</u>	<u>40,909</u>	<u>19,179</u>	<u>587,443</u>
<b>Accumulated depreciation</b>					
At 1 April 2020	120,258	62,563	36,234	5,725	224,780
Transfers	-	-	-	-	-
Charge for the year	9,179	2,410	1,042	3,301	15,932
On disposals	<u>-</u>	<u>-</u>	<u>(3,407)</u>	<u>(645)</u>	<u>(4,052)</u>
At 31 March 2021	<u>129,437</u>	<u>64,973</u>	<u>33,869</u>	<u>8,381</u>	<u>236,660</u>
<b>Net book value</b>					
At 31 March 2021	<u>329,481</u>	<u>3,464</u>	<u>7,040</u>	<u>10,798</u>	<u>350,783</u>
At 31 March 2020	<u>338,660</u>	<u>4,908</u>	<u>1,674</u>	<u>12,161</u>	<u>357,403</u>

Annual Report and Financial Statements for the year ended 31 March 2021

10 Fixed Assets (continued)

Intangible Fixed Assets

	<u>Computer Software</u>	<u>Total</u>
	£	£
<b>Cost</b>		
At 1 April 2020	6,762	6,762
Additions	<u>990</u>	<u>990</u>
At 31 March 2021	<u>7,752</u>	<u>7,752</u>
<b>Accumulated depreciation</b>		
At 1 April 2020	1,971	1,971
Charge for the year	<u>1,480</u>	<u>1,480</u>
At 31 March 2021	<u>3,451</u>	<u>3,451</u>
<b>Net book value</b>		
At 31 March 2021	<u>4,301</u>	<u>4,301</u>
At 31 March 2020	<u>4,790</u>	<u>4,790</u>

11 Investments held as fixed assets

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

Quoted investments held in CCLA COIF Charity Investment Fund and CCLA COIF Charity Fixed Interest Fund at 31 March 2021:

	<u>Investment Fund</u>	<u>Fixed Interest Fund</u>	<u>Total</u>	
	<u>2021</u>	<u>2021</u>	<u>2021</u>	<u>2020</u>
	£	£	£	£
Market value at beginning of the year	222,626	49,835	272,461	222,728
Acquisitions at cost	25,000	-	25,000	50,000
Sales at market value	(25,000)	-	(25,000)	-
Net unrealised profit/(loss) on revaluation at end of year	<u>51,879</u>	<u>823</u>	<u>52,702</u>	<u>(267)</u>
Market value at end of year	<u>274,505</u>	<u>50,658</u>	<u>325,163</u>	<u>272,461</u>
Analysis of investments			<u>2021</u>	<u>2020</u>
<b>Investment Fund</b>			<u>Asset</u>	<u>Asset</u>
			allocation	allocation
Overseas equities			67.23%	60.21%
UK equities			9.89%	12.60%
Infrastructure and operating assets			9.12%	9.68%
Cash			4.83%	6.20%
Property			3.90%	5.37%
Contractual and other income			2.68%	3.25%
Private equity and other			2.01%	2.15%
Fixed interest			0.34%	0.54%
Total			100.00%	100.00%

Annual Report and Financial Statements for the year ended 31 March 2021

**Investments held as fixed assets (continued)**

<b>Fixed Interest Fund</b>	<u>2021</u> Asset allocation	<u>2020</u> Asset allocation
Non-Government Bonds	61.12%	58.11%
Government Bonds	37.78%	40.17%
Cash	1.10%	1.72%
Total	100.00%	100.00%

**12 Stocks**

	<u>2021</u> £	<u>2020</u> £
Merchandise	<u>1,336</u>	<u>1,775</u>

**13 Debtors: amounts falling due within one year**

	<u>2021</u> £	<u>2020</u> £
Prepayments and accrued income	33,186	19,947
Other debtors	<u>113</u>	<u>12,305</u>
	<u>33,299</u>	<u>32,252</u>

**14 Creditors: amounts falling due within one year**

	<u>2021</u> £	<u>2020</u> £
Trade creditors	6,187	9,414
Other taxation and social security	2,375	2,665
HSBC Bounce Back Loan	50,000	-
Other creditors	682	1,335
Accrual and deferred income	<u>33,711</u>	<u>22,218</u>
	<u>92,955</u>	<u>35,632</u>

Under the terms of the Bounce Back Loan agreement, the loan is repayable by monthly instalments commencing 13 months after the date of drawdown of the loan with the final repayment date 72 months after the date of drawdown. No interest is due for the first 12 months after the date of drawdown. As, however, the trustees have made the decision to repay the loan in full before interest becomes due, the entire loan is shown in these accounts as repayable within one year. The loan is guaranteed by the UK Government under the Bounce Back Loan Scheme.

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

	<u>2021</u> £	<u>2020</u> £
Balance at 1 <sup>st</sup> April 2020	16,132	-
Exercise tokens purchased	36,855	135,451
Exercise tokens utilised	<u>(29,781)</u>	<u>(119,319)</u>
Balance at 31 <sup>st</sup> March 2021	<u>23,206</u>	<u>16,132</u>

Annual Report and Financial Statements for the year ended 31 March 2021

15 Movement in funds

	At 1 April 2019	Net movement in funds 2020	Transfer between funds 2020	At 31 March 2020	Net movement in funds 2021	Transfer between funds 2021	At 31 March 2021
	£	£	£	£	£	£	£
<b>Unrestricted Funds</b>							
General Fund	141,495	(8,331)	117,977	251,141	144,427	(52,596)	342,972
Designated fund:							
Tangible Fixed Asset fund	347,840	-	(9,179)	338,661	-	(10,873)	327,788
Capital expenditure	50,000	-	5,000	55,000	-	1,178	56,178
Expansion reserve	67,395	-	(67,395)	-	-	-	-
Cardiologist Fund (previously the local impact reserve)	<u>76,563</u>	<u>-</u>	<u>(46,403)</u>	<u>30,160</u>	<u>-</u>	<u>62,160</u>	<u>92,320</u>
	<u>683,293</u>	<u>(8,331)</u>	<u>-</u>	<u>674,962</u>	<u>144,427</u>	<u>(131)</u>	<u>819,258</u>
<b>Restricted Funds</b>							
Restricted funds	<u>13,333</u>	<u>4,305</u>	<u>-</u>	<u>17,638</u>	<u>17,571</u>	<u>131</u>	<u>35,340</u>
	<u>13,333</u>	<u>4,305</u>	<u>-</u>	<u>17,638</u>	<u>17,571</u>	<u>131</u>	<u>35,340</u>
<b>Total Funds</b>	<u>696,626</u>	<u>(4,026)</u>	<u>-</u>	<u>692,600</u>	<u>161,998</u>	<u>-</u>	<u>854,598</u>

The Trustees have reviewed values of the previously designated funds in the light of the expected impact on income this year following the COVID pandemic. Income in 2020-2021 was substantially boosted by generosity of our supporters making donations; government grants and furlough money; and a successful Business interruption claim. However, we also saw a halving in the number of beneficiaries and expect a substantial drop in charitable income in 2021-2022 and so the General Fund has been bolstered to mitigate that risk.

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

Capital expenditure designated fund is a reserve for the purpose of investing in capital assets. This fund is part of the 25<sup>th</sup> Anniversary Appeal to refurbish the Centre building, and implement a new digital strategy including re-writing the Charity's website and introducing real-time heart-rate monitoring and reporting better to support service delivery and fundraising for the Charity in future years.

The Cardiologist fund is a reserve for funding of a professional with appropriate clinical and medical expertise in the event of the future retirement of Dr Hugh Bethell. This has been bolstered to cover 2 years of predicted costs in the light of expected difficulty in obtaining NHS funding for this post.

Annual Report and Financial Statements for the year ended 31 March 2021

**15 Movement in funds (continued)**

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

	Incoming resources	Resources expended	Net movement before transfer	Transfer between funds	Net movement in funds
	2020	2020	2020	2020	2020
	£	£	£	£	£
<b>Unrestricted Funds</b>					
General fund	316,805	(325,136)	(8,331)	117,977	109,646
Designated fund:					
Tangible Fixed Asset	-	-	-	(9,179)	(9,179)
Capital expenditure	-	-	-	5,000	5,000
Expansion reserve	-	-	-	(67,395)	(67,395)
Local impact reserve	-	-	-	(46,403)	(46,403)
	<u>316,805</u>	<u>(325,136)</u>	<u>(8,331)</u>	<u>-</u>	<u>(8,331)</u>
<b>Restricted Funds</b>					
Restricted funds	<u>51,804</u>	<u>(47,499)</u>	<u>4,305</u>	<u>-</u>	<u>4,305</u>
<b>Total Funds</b>	<u>368,609</u>	<u>(372,635)</u>	<u>(4,026)</u>	<u>-</u>	<u>(4,026)</u>
	Incoming resources	Resources expended	Net movement before transfer	Transfer between funds	Net movement in funds
	2021	2021	2021	2021	2021
	£	£	£	£	£
<b>Unrestricted Funds</b>					
General fund	422,199	(277,772)	144,427	(52,596)	91,831
Designated fund:					
Tangible Fixed Asset	-	-	-	(10,873)	(10,873)
Capital expenditure	-	-	-	1,178	1,178
Expansion reserve	-	-	-	-	-
Local impact reserve	-	-	-	62,160	62,160
	<u>422,199</u>	<u>(277,772)</u>	<u>144,427</u>	<u>(131)</u>	<u>144,296</u>
<b>Restricted Funds</b>					
Restricted funds	<u>78,933</u>	<u>(61,362)</u>	<u>17,571</u>	<u>131</u>	<u>17,702</u>
<b>Total Funds</b>	<u>501,132</u>	<u>(339,134)</u>	<u>161,998</u>	<u>-</u>	<u>161,998</u>

**16 Legal status of the Charity**

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

**Annual Report and Financial Statements for the year ended 31 March 2021**

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**17 Related party transactions**

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

**18 Post Balance Sheet Events**

A second insurance claim for restricted access between July 2020 and November 2020 was successful and of the total insurance claim of £62,732 an amount of £20,546 was received in June 2021 and has been taken in 2020-2021 as the year to which it referred.

As part of the COVID pandemic support from the government we have continued to receive statutory grants as a charity operating in the fitness sector and also continued to part-furlough staff during the gradual re-opening following the third lockdown. As social distancing requirements have relaxed, exercisers have gradually returned, though as at July 2021 only at around 2/3 of the pre-pandemic levels and it is expected that the full effect on the charity's finances will not be known until at least the end of the financial year 2021-2022.

As a result of expected reduced charitable activities, income and Event and Community Fundraising this year is likely to continue to be restricted, the charity has budgeted a loss for 2021-2022. However, the Trustees are confident that the general reserves are sufficient to mitigate the overall financial impact in 2021-2022 and into subsequent years.

Annual Report and Financial Statements for the year ended 31 March 2021

Detailed Statement of Financial Activities  
for the year ended 31 March 2021

	<u>2021</u>	<u>2020</u>
	£	£
<b>Income and Endowments from:</b>		
<b>Charitable activities</b>		
Exercise classes	29,781	122,440
Course fees	-	450
Room hire	1,178	14,955
Income from HM Government re COVID	41,329	-
Insurance Claim re COVID	62,732	-
Other income	<u>1</u>	<u>60</u>
	135,021	137,905
Income from HM Government re COVID – restricted	<u>37,012</u>	<u>1,731</u>
Total income from charitable activities	<u>172,033</u>	<u>139,636</u>
<b>Other activities</b>		
Events takings	30,058	47,462
Grand Draws	20,845	17,420
Lottery	13,561	14,787
Merchandise sales	4,856	6,681
100 Club donations	4,259	5,077
Corporate sponsorship	-	5,050
Flag days and collection tins	<u>104</u>	<u>3,837</u>
	<u>73,683</u>	<u>100,314</u>
Restricted income – community fundraising	<u>1,000</u>	<u>1,906</u>
Total Other activities	<u>74,683</u>	<u>102,220</u>
<b>Donations and Legacies</b>		
Regular giving	11,238	7,483
Donations and gifts	53,803	35,369
Legacies	50,939	13,000
In Memoriam	4,909	6,170
Trusts and Foundations	<u>39,880</u>	<u>16,500</u>
Unrestricted income	<u>160,769</u>	<u>78,522</u>
Restricted income – donations: services provided in kind	16,508	37,917
Restricted income – regular giving	960	1,200
Restricted income – Statutory grants	1,550	4,050
Restricted income – Trusts and Foundations	<u>21,903</u>	<u>5,000</u>
Restricted income	<u>40,921</u>	<u>48,167</u>
Total Donations and Legacies	<u>201,690</u>	<u>126,689</u>
<b>Investment income</b>		
Bank deposit income	<u>24</u>	<u>64</u>
<b>Total income and endowments</b>	<u>448,430</u>	<u>368,609</u>

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

Annual Report and Financial Statements for the year ended 31 March 2021

	<u>2021</u>	<u>2020</u>
	£	£
<b>Expenditure</b>		
<b>Raising donations and legacies</b>		
Salaries	29,385	30,075
National Insurance contributions	1,980	2,139
Pension contributions	1,016	939
Salaries – ex restricted income	4,474	1,906
Complete Fundraising costs	10,771	-
Publicity	3,953	2,836
Events expenses	6,170	13,389
Purchases	<u>2,126</u>	<u>2,578</u>
	<u>59,875</u>	<u>53,862</u>
<b>Charitable activities</b>		
Salaries	102,804	126,857
Salaries – ex restricted income	32,539	1,522
National Insurance contributions	3,644	3,842
Pension contributions	2,493	2,124
Rent, rates and water	258	3,694
Insurance	2,955	3,312
Light and heat	4,184	6,632
Telephone	2,474	2,685
Postage and stationery	3,609	6,340
Sundries	-	44
Cleaning	4,168	7,292
Repairs and maintenance	6,967	7,788
Repairs and maintenance – ex restricted income	1,478	2,348
Health and safety	1,909	62
Subscriptions	978	680
Travel expenses	42	523
Staff recruitment	342	275
Bank charges	993	1,676
Staff refreshments	29	1,062
Staff uniforms	126	-
Training	762	296
Training – ex restricted income	900	828
Physical training instructors	51,985	62,544
Restricted income - Cardiologist fees	7,650	28,160
Health programme expenses	895	627
Course expenses	-	346
IT costs	11,796	13,050
Depreciation – tangible assets	11,208	11,979
Depreciation – tangible assets – on restricted assets	4,724	3,455
Depreciation – intangible assets	240	240
Depreciation – intangible assets – on restricted assets	<u>1,239</u>	<u>961</u>
	<u>264,391</u>	<u>301,244</u>
<b>Support costs</b>		
Independent Examiner’s fee	2,040	2,620
Bookkeeping and payroll fees	827	830
Legal fees - restricted	8,358	9,797
Consultancy	<u>3,643</u>	<u>4,015</u>
	<u>14,868</u>	<u>17,262</u>
<b>Total resources expended</b>	<b><u>339,134</u></b>	<b><u>372,368</u></b>

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Annual Report and Financial Statements for the year ended 31 March 2021

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Detailed Statement of Financial Activities (continued)  
for the year ended 31 March 2021

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	<u>2021</u>	<u>2020</u>
	£	£
Net Income/(expenditure)	109,296	(3,759)
Unrealised gain/(loss) on Investments	<u>52,702</u>	<u>(267)</u>
Net movement in Funds	<u>161,998</u>	<u>(4,026)</u>

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