

WIGHT CARDIAC REHAB CHARITY
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025

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WIGHT CARDIAC REHAB CHARITY

REPORT OF THE EXECUTIVE COMMITTEE

The Executive Committee submit their report and the financial statements for the period ended 31 March 2025.

The Society was registered with the Charities Commission as a Charitable Incorporated Organisation (CIO) on 29 February 2024, and took over the activities of the Isle of Wight Heart Care Club from May 2024. The liability of members is limited by guarantee. An initial donation of all the net funds of the Isle of Wight Heart Care Club, totalling £119,573, were transferred to the charity in April 2024.

The Executive Committee serving during the year or at the date of approval of the financial statements are:

Trustees	Gary Smith - Chairman
	Sue Young - Secretary
	Ian Henderson - Treasurer
	John Beeby
	Barbara Brown
	Robin Burnett
	Roger Crew
	Karen Eeles
	Ron Moss

Method of appointment	Committee members are appointed by election at the annual general meeting. One third of members are required to retire each year, but may stand for re-election. The Executive Committee may also co-opt additional committee members between annual general meetings.
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The Registered Office and Principal Office of the Society is:	12 Barton Close East Cowes Isle of Wight PO32 6LS
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Principal Activity

The principal activity of the Organisation is the provision of exercise classes on the Isle of Wight for post cardiac event rehabilitation.

Status

The Charity is registered with the Charity Commission as a charity, registered number 1207254.

Results

The Charity recorded a excess of income over expenditure of £124,084, comprising an initial donation from the Isle of Wight Heart Care club of £119,573 and an annual surplus on ordinary activities of £4,511. The surplus on ordinary activities was achieved as a result of the generosity of donors and hard work of fundraisers. Without these, an annual deficit would have been recorded.

WIGHT CARDIAC REHAB CHARITY

REPORT OF THE EXECUTIVE COMMITTEE (continued)

Recruitment and Appointment of New Trustees

From time to time the Society reviews the skills and abilities of the Trustees to ensure that there is adequate breadth of experience. Should this be lacking or if additional Trustees are required due to retirement, prospective Trustees are invited from the Membership to apply.

Organisational Structure

Day to day running of the Charity's affairs are conducted by the class administrator, who reports to the Committee. The Trustees meet formally on a bi-monthly basis and at additional times as required on an informal basis to deal with issues requiring their input.

Major Risks

The Committee confirm that all major risks identified have been assessed and systems implemented to manage those risks.

Achievements, Performance and Financial Review

The Trustees main concerns are to achieve the primary purpose of providing rehabilitation classes for people recovering from lifechanging cardiac events. The trustees are pleased to report that due to strong support from members and the wider community, the donation income received and fundraising has resulted in an excess of income over expenditure. In most weeks of the year, at least ten rehab classes are provided.

The charity relies upon the use of short term hall hire to provide the rehabilitation classes. The trustees long term aim is to acquire premises for the charity to operate from.

Reserves

The Committee aims to achieve a break even or better position in each financial year, and to accumulate reserves both to cover any annual shortfall, and to be able to achieve the long term objective of acquiring premises. In view of this, the trustees have agreed to transfer £100,000 to a property reserve account, the purpose of which is to provide a fund to ultimately acquire a freehold or leasehold property, and to assist with ancillary expenses of equipping and furnishing that property, for the longer term use of the charity. The trustees aim to add to this reserve as finances allow.

On behalf of the Executive Committee

Gary Smith

..... Chairman
27 August 2025

WIGHT CARDIAC REHAB CHARITY

STATEMENT OF EXECUTIVE COMMITTEE MEMBERS' RESPONSIBILITIES

Charity law requires the Executive Committee to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Society as at the end of that year and of the surplus or deficit of the Society for that year. In preparing those accounts the Executive Committee members are required to:

- select suitable accounting policies, and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- state whether applicable statements of recommended practice have been followed; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Executive Committee are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Society and which enable them to ensure that the accounts comply with the relevant legislation. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

WIGHT CARDIAC REHAB CHARITY

I report on the accounts of Wight Cardiac Rehab Charity for the period ended 31 March 2025.

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Responsibilities and basis of report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Trustees and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or the accounts do not accord with such records; or
- the accounts do not accord with the accounting records

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

E. Cherry
Former member CIPFA
11/10/2025

WIGHT CARDIAC REHAB CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 MARCH 2025

	<u>2025</u>
	£
INCOMING RESOURCES	
Incoming resources from operating activities in furtherance of the Charity's objects	36,771
Fundraising and donations	9,062
Net assets transferred from Isle of Wight Heart Care Club	119,573
Investment income	<u>2,950</u>
Total incoming resources	<u>168,356</u>
RESOURCES EXPENDED	
Charitable expenditure in furtherance of the Charity's objects	43,647
Resources expended on managing and administering the Charity	<u>625</u>
Total resources expended	<u>44,272</u>
Net incoming resources	<u>124,084</u>
Total funds carried forward	<u>£124,084</u>

WIGHT CARDIAC REHAB CHARITY

BALANCE SHEET

AT 31 MARCH 2025

	<u>Notes</u>	<u>2025</u>
		£
CURRENT ASSETS		
Cash at bank and in hand		124,724
CURRENT LIABILITIES		
Creditors: amounts falling due within one year	10	<u>640</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£124,084</u>
Represented by:		
Revenue Reserve		24,084
Property Reserve		<u>100,000</u>
		<u>£124,084</u>

The Company is limited by guarantee and has no shareholders' funds.

The Directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under the Charities Act and that members have not required the charity to obtain an audit.

The Directors acknowledge their responsibilities for complying with the requirements of the Charities Act 2011 with respect to accounting records and the preparation of accounts.

Approved by the Executive Committee as Trustees of the charity

Ian Henderson
..... Trustee

27 August 2025

WIGHT CARDIAC REHAB CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025

1. STATUS OF SOCIETY

The Society was registered under the Charities Act on 29 February 2024.

2. ACCOUNTING POLICIES

Accounting basis

These financial statements are prepared on an accruals basis, in accordance with the Charities Act 2011

Turnover

Income, including gift aid claimed, is accounted for as received.

Fixtures, Fittings and Equipment

Sundry equipment purchased is charged as a cost in the year in purchase in full.

Assets donated to the Society are not included in the accounts at a value.

Allocation of Expenses

Expenses are allocated to management, and service costs on the basis of the proportion of time or other relevant factors attributable to these activities.

Monetary Donations

Monetary donations to the society are credited to the income and expenditure account on a receipts basis.

Corporation Tax and VAT

The charity has charitable status and is exempt from Corporation Tax on the income it has received.

The charity is not registered for VAT. Accordingly no VAT is charged on income, and expenditure in the income and expenditure account includes the relevant VAT.

3. INTEREST RECEIVABLE AND SIMILAR INCOME

2025

Bank and short-term deposit interest (gross)

£ 2,950

WIGHT CARDIAC REHAB CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2025 (continued)

4. PAYMENTS TO MEMBERS, COMMITTEE MEMBERS, OFFICERS, ETC

	<u>2025</u>
	£
Fees, remuneration or expenses payable to members of the Charity who were neither members of the Committee of Management, nor employees of the Society	<u>Nil</u>
Fees, remuneration or expenses payable to members of the Committee of Management of the Charity who were neither officers nor employees of the Society	<u>Nil</u>
Fees, remuneration or expenses paid to officers of the Charity who were not employees	<u>Nil</u>

5. CREDITORS

Amounts falling due within one year:	<u>2025</u>
Accruals	£ <u>640</u>

6. RESERVES

	<u>General Reserve</u>	<u>Property Reserve</u>	£ <u>Total</u>
Surplus for the year	124,084		124,084
Transfer to designated reserve	<u>(100,000)</u>	<u>100,000</u>	<u>-</u>
Total at 31 March 2025	£ <u>24,084</u>	£ <u>100,000</u>	£ <u>124,084</u>

12. CONTINGENT LIABILITIES

There were no contingent liabilities at 31 March 2025.

13. CAPITAL COMMITMENTS

There were no capital commitments at 31 March 2025.

WIGHT CARDIAC REHAB CHARITY

DETAILED REVENUE ACCOUNT

FOR THE PERIOD ENDED 31 MARCH 2025

	<u>2025</u>
	£
REHAB CLASS CHARGES RECEIVABLE	36,771
OTHER INCOME	
Fundraising and sundry income	4,465
Donations received	4,597
Bank and building society interest	<u>2,950</u>
TOTAL INCOME	<u>48,783</u>
EXPENDITURE – MANAGEMENT EXPENSES	
Printing, stationery and postage	150
Website and email	71
Registration fees	40
Bank charges	<u>364</u>
	<u>625</u>
EXPENDITURE – SERVICE COSTS	
Instructors	18,630
Hall rent	9,342
Administrator	14,100
Parking	182
Equipment expensed	886
Training costs	225
Sundries	<u>282</u>
	<u>43,647</u>
TOTAL EXPENDITURE	<u>44,272</u>
SURPLUS ON ORDINARY ACTIVITIES	4,511
Transferred from Isle of Wight Heart Care Club	<u>119,573</u>
SURPLUS ON ORDINARY ACTIVITIES	<u>£124,084</u>

