

**Northern Ireland Chest, Heart & Stroke  
Company Limited by Guarantee  
Financial Statements for the year ended 31 March 2025  
Strategic and Trustee Report**

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The Trustees, who are also Directors for the purposes of company law, present their strategic report for the year ended 31 March 2025.

**Objectives & Activities**

The objects of the Charity are to promote the prevention of and alleviate the suffering resulting from chest, heart and stroke illnesses in Northern Ireland, and in particular:

1. To work either alone or with others for the prevention of chest, heart and stroke illnesses;
2. To educate the public on all matters concerning the said illnesses and to initiate and encourage programmes of prevention and health promotion;
3. To carry out, promote or sponsor the carrying out of study and research into such illnesses and to publish the results of such study and research;
4. To relieve distress occasioned by chest, heart and stroke illnesses.

The public benefits that flow from these objectives and activities include:

1. An improved quality of life, and an improvement in the health and wellbeing of people affected by chest, heart and stroke illnesses in Northern Ireland;
2. A decrease in the number of instances and a decrease in the number of deaths related to chest, heart and stroke illnesses;
3. An improved public awareness of the risks associated with developing a chest, heart or stroke illness in Northern Ireland.

**Our Mission:** Leading the fight against chest, heart and stroke illnesses in Northern Ireland.

**Our Vision:** A Northern Ireland free from chest, heart and stroke illnesses.

The Trustees are very conscience of the geographical spread of our services throughout NI and that we are reaching the areas of greatest demand. We cover three distinct disease areas and appreciate that providing invaluable services in the communities continues to be unique to our Charity.

**Financial Review and Results for the Year**

During the year ended 31 March 2025 the charity had a deficit on its financial activities of £748,377 (2024: £444,782)

Total income has decreased to £4,107,895 (2024: £4,928,152). The Charities legacy income has decreased to £1,326,600 (2024: £2,105,645). Our level of other voluntary donations have decreased during the year to £1,896,098 (2024: £1,926,605). Our Charity continues to be very thankful to the public for their continued support as over 80% of our income comes from donations and legacies.

Total expenditure by the charity has increased to £4,904,788 (2024: £4,627,064). This increased expenditure is directly linked to the increased level of our charitable activities with both our Care Services and Prevention activities increasing their reach and the level of support in the community.

**Risk Management**

Risk is an everyday part of charitable activity. The Trustees have identified the major risks to which the charity is exposed and were assured that adequate systems and procedures have been put in place in order to mitigate or manage those risks. This has been achieved by identifying, assessing and evaluating risks using a Risk Framework and regular monitoring and assessment of risk management by the Audit and Risk Committee.

**Northern Ireland Chest, Heart & Stroke  
Company Limited by Guarantee  
Financial Statements for the year ended 31 March 2025**

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**Trustee Report (continued)**

The Trustees, who are also Directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2025. The Trustees confirm that they comply with the requirements of the Charities Act (Northern Ireland) 2008 and Accounting and Reporting by Charities: Statement of Recommended Practice which applies to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**Reference & Administrative Details**

Reference and administrative details are shown in the schedule of members of the Board and professional advisers on page 2 - 3 of the financial statements.

**The Directors**

The Directors who served the charity during the period were as follows:

Professor MPS Varma - Chair

Mr J Collins - Vice-Chair

Mr I Lindsay - Hon Treasurer

Mr J Scholes (resigned 12/12/2024)

Mr T Earley (resigned 12/12/2024)

Mr B Gallen

Dr C Wilson

Prof Mike Shields

Tara Craig

Anne-Marie Marley (appointed 12/12/2024)

Ann Dougan was co-opted to the Board on 25 March 2025 and hopefully will be formally appointed as a Director/Trustee at the AGM.

**Company Secretary**

Mr Declan Cunnane FCA

**Structure, Governance & Management**

The Charity is governed by Articles of Association adopted on 17 October 2012. They were revised at that time to take account of the Charities (NI) 2008 Act and the Companies Act 2006. They were subsequently amended at the General Meeting of the Company held on 15 December 2022 to adopt the changes proposed for the number of members required for a quorum at an AGM.

The Governance Board is responsible for the overall governance of the charity. Directors are either elected or co-opted and the total number of Directors may not exceed eleven or be less than five. Elected Directors may remain in office for nine years but an extension beyond this may be given if one is an office holder. Co-opted Directors are appointed by the Governance Board and shall hold office only until the next Annual General Meeting.

The Board delegates the exercise of certain powers in connection with the management and administration of the charity to the Finance Committee, the Audit & Risk Committee and to the Scientific Research Committee. This is controlled by regular reporting back to the Board, so that all decisions made under delegated powers are ratified by the full Board. However, it means that the Governance Board is not compelled to analyse and discuss every decision. Recommendations from each Committee are made to the Board. The Finance Committee and Audit & Risk Committee were merged into one Finance, Audit & Risk Committee effective from 1 April 2024 and this Sub Committee meet every three months in addition to a quarterly Board meeting. The Scientific Research Committee meets at least once a year.

An operational plan and budget for 2025/26 were approved by the Board on 25 March 2025. Continued expansion of services during 2025/26 is key to the three year Strategic Plan (2023-26) which was also approved by the Board in March 2023, together with key milestones and success measures to demonstrate the impact of our charitable activities and the real difference these make to the lives of people in Northern Ireland.

**Chief Executive**

The Chief Executive is responsible for the day-to-day management of the affairs of the charity and for implementing the policies and operational plans as agreed by the Governance Board. Between meetings of the Governance

**Northern Ireland Chest, Heart & Stroke  
Company Limited by Guarantee  
Financial Statements for the year ended 31 March 2025  
Trustee Report (continued)**

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Board, the Chief Executive reports to the Chairman. The Chief Executive is assisted by a group of senior managers – the Strategic Leadership Team (SLT), which includes the Deputy Chief Executive, the Director of Public Health, the Director of Care and the Director of Income Generation.

**Strategic Leadership Team (SLT)**

Collectively these 5 individuals are known as the Strategic Leadership Team (SLT). The performance of the 3 Directors and the Deputy CEO is appraised by the CEO whilst the CEO's performance is appraised by the Chairman and a small number of the other Trustees as required. Annual Appraisals are undertaken after the year-end but there are also regular meetings throughout the year to discuss these key personnel's performance against agreed annual objectives.

Salaries of all staff are aligned to the NJC Scales, where staff normally receive an annual inflationary uplift in line with the NJC Scales. When the annual uplift is confirmed then a decision is made by the Board about whether to pass this on to staff in the current year, as it is subject to the Charity being able to afford this pay increase given there are nearly 90 staff. Staff have the option to join the Company Pension plan or Nest, to save for their retirement. The Charity will make Employer contributions at varying percentage levels in addition to employee contributions. A Salary Sacrifice scheme was introduced during 2022/23 via Royal London and most staff have availed of this pension arrangement.

**Group Structure**

The charity has two wholly owned subsidiaries:

**NI Chest Heart & Stroke Enterprises Limited**

This company was formed to carry out non-charitable trading activities for the Charity but it has not traded for several years. The Company reported a small deficit of £149 (2024: deficit of £97) for some administrative costs.

**NI Chest Heart & Stroke Home Care Support Services Limited**

This company was contracted to provide home care services on behalf of Sperrin & Lakeland Health & Social Care Trust but is no longer providing these services as the Contract has ended. The Company reported a deficit of £134 (2024 deficit of £113) for some administrative costs. This subsidiary is to be struck off during the year ended 31 March 2026.

**Sub Committees**

The 2 sub-committees of Northern Ireland Chest, Heart & Stroke are:

- Finance, Audit & Risk Committee
- Scientific Research Committee

The Finance Audit & Risk Committee (FARC) commissions an internal audit to provide the Board and management with an independent objective opinion on risk management, control and governance. The Internal Auditors (Sumer NI) were appointed for a 3-year term with the option to extend it to 5 years which has been adopted, and therefore SumerNI will remain in post to conduct Internal Audits up to and including 2025/26. The Finance Audit & Risk Committee currently consists of four people, three Board members and one non-Board member. The Finance, Audit & Risk Committee is chaired by the Honorary Treasurer.

**Trustee Selection, Appointment & Competence**

When a vacancy exists on the Board/Committees, the office bearers and the Chief Executive identify the skill gaps and seek to identify an individual who can meet those needs. Discussions have been held by members of the Board and interested individuals to ensure that potential new appointments are made, and succession issues kept under review. Trustees (other than the 3 office bearers) must resign after 9 consecutive years in office. When a new Board Member is co-opted onto the Board they can attend meetings and observe before being formally appointed at the next AGM as a Director and Trustee. New Trustees have an Induction process where they receive the key documents of the Charity and meet with the CEO and other Board members to get a fuller understanding of the Charity and what their role involves.

**Competencies of the Board and Sub Committees**

The Directors include individuals with expertise in cardiology (2), stroke (1) and respiratory (1) disciplines. In addition, there is a senior director from the private sector in an engineering environment, a chartered accountant.

**Northern Ireland Chest, Heart & Stroke  
Company Limited by Guarantee  
Financial Statements for the year ended 31 March 2025**

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**Trustee Report (continued)**

Tara Craig was appointed to the Board to support the Communication & Marketing activity. Anne-Marie Marley works as an Allied Health Professional and Ann Dougan (expertise in Human Resources and People) will hopefully be a great addition to the Board when formally appointed at next AGM. The Company can appoint another two Board Members (max 11).

**Scientific Research Committee**

Nearly every year, we award Research Grants to local Universities. The assessment of the quality and value to NICHHS of the various research projects is undertaken by the Scientific Research Committee. We were delighted that Prof Martin McKee agreed to Chair this Committee during 2022 and we are very proud of the quality of members on this Committee which continues to support our interest in Research.

**External Audit**

Moore (N.I) LLP act as our External Auditors following their successful appointment after a tender process. They will act for at least five years commencing with the year ended 31 March 2020 audit.

**Internal Audit**

Sumer NI were appointed to provide an internal audit service commencing 31 March 2021. To date they have undertaken three Internal Audits and all have been satisfactory.

As Internal Auditors, Sumer NI perform an internal risk assessment which will assess the inherent risk and strength of the control environment. Sumer NI then prepare the internal audit plan each year based on the risk assessment and consultation with relevant members of management and the Finance Audit & Risk Committee. Each year there is a Risk Management Workshop which helps identify the key risks facing the Charity.

The annual internal audit plan is prepared using a rotation-based approach where auditable units are subject to internal audit annually or less frequently based on risk. The internal audit risk assessment and plan is submitted annually to the Finance Audit & Risk Committee for approval. The internal audit risk assessment and plan may be varied based on Sumer NI findings, events or management requests and after consultation with relevant members of management or the Finance Audit & Risk Committee to consider all pertinent matters.

The Internal Audit work will be performed in accordance with Sumer NI internal audit methodology, which is aligned to the Institute of Internal Auditors International Standards for the Professional Practice of Internal Auditing. Following execution of each Internal Audit assignment, Sumer NI issue a draft and then a final written report which will include a rating for each finding based on the audit findings assessment framework. The final Internal Audit report will include management's comments and plans for addressing audit findings. A tracking process and following up of actions to address findings will also be undertaken.

**Investments Portfolio**

The investment portfolio is managed by Evelyn Partners who have been advised that the charity's primary aim is to preserve the capital value of investments against inflation with income generation and capital gain, being of secondary importance.

Consequently, the Trustees and Evelyn Partners have agreed a medium risk spread of investments. The Trustees have also instructed their advisors not to invest directly in any company, organisation or fund with links to the tobacco/e-cigarettes, petro-chemicals or armaments. The Investment Policy & Strategy is updated annually following discussion with the Finance Committee and the Board, and this was most recently updated on 20 May 2025.

The performance of the investments is monitored quarterly by the Finance Audit & Risk Committee through comparison with a range of standard indicators. Members of the Committee also meet with Evelyn Partners twice a year to review the Portfolio performance.

**Achievements & Performance**

The overall Strategic Plan for the Charity was agreed for the 3 years ended 31/3/2026. The Strategic Plan is aimed at expanding our charitable activities primarily within our Care Services and Public Health Departments. The demand for our services and the need for our work has never been greater as there are 470,000 people in

**Northern Ireland Chest, Heart & Stroke  
Company Limited by Guarantee  
Financial Statements for the year ended 31 March 2025  
Trustee Report (continued)**

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Northern Ireland living with chest heart & stroke conditions. Our activities continue to rely predominantly on donations from the public and for this we are very grateful.

During the year ended 31/3/2025 we supported almost over 36,000 people and 394 organisations, with our wide range of Care and Health Promotion services (2024:35,000).

**Care Services Impact**

Over the past year, we have helped 2,807 people (2024:3,330) and their families to adjust to life with a chest, heart or stroke condition. We have enabled them to improve their independence, confidence and overall quality of life by supporting them in their individual rehabilitation journey.

In summary we helped 1,765 stroke survivors (2024:1,078), 515 (2024 : 659) people with respiratory conditions, 324 (2024 : 396) people with heart conditions and 203 (2024 : 89) carers. Unfortunately, the demand for our Care services continues to increase particularly in stroke services and we have continued to develop new supports for people and their carers across all three conditions as the demand for this continues to grow. We engage with people and their families in communities and are there for people to support their recovery process.

**Health Promotion and Prevention Services Impact**

We provided targeted services to workplaces, communities and schools to help detect early signs of chest, heart & stroke illness and empower individuals to make healthy choices. In total 33,464 (2024 :31,260) adults and children benefitted from our targeted health promotion services including 394 organisations.

During 2024/2025 we delivered

- Health Checks to 8,166 (2024:9,000) people encouraging the recipients to make healthy lifestyle changes and signposted 34% of them to their GP for additional support;
- Health Promotion in the Workplace to 1,804 (2024:3,647) employees and in so doing trained 98 (2024 :131) new Health Champions;
- Health Promotion in 121 (2024: 87) Schools and Community Organisations, where 22,996 (2024:18,168) parents and young people benefitted from our schools health education programmes;

**Research**

Research is vital to the work we do in the fight to prevent chest, heart and stroke conditions. There are currently 22 live Research projects. Our Scientific Research Committee approved funding for 4 new projects totalling £401,105 following the submission of high quality research projects during the year ended 31/3/2025. Prior to making a funding offer these projects need to be peer reviewed and there is a detailed quality-led selection process required in assessing all funding applications.

A special thanks to the members of our Scientific Research Committee and our Peer Reviewers who reviewed the grant applications received...

**Campaigning & Lobbying**

Some of the areas that we have continued to lobby local representatives and Government on include the failure to drive forward the reform of Stroke Services and the agreed Action Plan. We campaigned in support of the Tobacco & Vaping Bill and successfully lobbied for the introduction of a Vaping Register. We increased engagement with the Assembly members and others to push for a Clean Air Strategy as part of the Healthy Air NI Coalition.

**Plans for future periods**

NICHHS's Strategic Plan (2023 – 2026) sets out how we want to make a positive difference and impact on the lives of people in Northern Ireland. While our priorities have not changed, our Strategic Plan for the 3 years ended 31/3/2026 provides detail on how we plan to increase our service offering to meet the local needs. We still aim to

- contribute to a 25% decrease in the number of deaths from preventable chest heart & stroke illnesses in Northern Ireland;
- double the number of people who will benefit from our care and prevention services.

**Volunteers**

Volunteers within Northern Ireland Chest Heart and Stroke are immensely important in the delivery of our services. As such they are involved in every aspect of what we do and are crucial to connect us to local communities. Roles are diverse and include a wide variety such as Governance Board members, care services support and fundraising

**Northern Ireland Chest, Heart & Stroke**  
**Company Limited by Guarantee**  
**Financial Statements for the year ended 31 March 2025**  
**Trustee Report (continued)**

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ambassadors. NICHHS ambassadors exist to raise awareness of NICHHS within local communities and office-based volunteers support departments with various administration tasks.

At the end of March 2025 we had approximately 180 volunteers across Care, Fundraising, Corporate Services and without their support we could not deliver what we do, manage the events we organise and we are very grateful for this much needed help.

**Supporters**

The generosity of individuals and companies across Northern Ireland continues to be the cornerstone of our income generation at NICHHS. We would like to thank each and every one of our supporters. Your commitment to supporting our life enhancing services and life-saving research is inspirational.

**Income**

Voluntary income decreased during 2024/25. The number of legacy gifts also decreased, with 63 individual legacy receipts for donations left in wills, accounting for over 40% of total income generation from the Fundraising Team. Almost 90% of our services are funded by public donations so we are extremely grateful to the public for their commitment and ongoing support.

During the year we also received funding from a number of Trusts and Foundations whom we would like to acknowledge including the Magill Family Charitable Trust, Maureen Boal Charitable Trust, Ardbarron Trust,

**Other Income**

The charity continues to receive valuable rental income from an ATM machine at the premises on Dublin Road, Belfast.

**Unrestricted Reserves**

The charity's reserves policy is to maintain a level of resources which matches the needs of the organisation both at the current time and in the foreseeable future. The reserves required should be sufficient to cover funds invested in land and buildings plus six months unrestricted expenditure.

Our reserves as at 31 March 2025 exceed this level by £3,360,610 (2024: £4,053,372) mainly as a consequence of better than expected receipts from legacies in the previous few years.

The Trustees have agreed to increase our charitable expenditure over the next 2-3 years in a measured and targeted fashion, in line with the priorities set out in our Strategic Plan and costed in our annual budget. Our Impact Framework Model assists us in ensuring that expenditure is targeted at areas that create the biggest impact. The Trustees are also conscious of the geographical spread throughout NI of our services and that we are reaching the areas of greatest demand. We cover three distinct disease areas and appreciate that providing invaluable services in the communities continues to be unique.

**Investments**

The charity engages Evelyn Partners to manage a discretionary investment portfolio.

As at 31 March 2025 the market value of investments had increased to £6,054,819 (2024: £6,260,481). During the year there was an overall gain in value of investments. Unless the income reduces significantly there are no plans to realise a significant portion of this portfolio which is managed on behalf of the Charity by Evelyn Partners. No investment is made in any company or organisation which has links to the tobacco, e-cigarettes, armaments and petro-chemical industries or which is otherwise in conflict with the ethos and aims of the charity. Evelyn Partners also provide the Charity with a report on the ESG rating of our Investment Portfolio which to date is also in the top AA range. Following the advice of Evelyn Partners funds were invested successfully in Treasury Bills which generated a return better than would have been achieved had the funds been held on deposit with banks. This approach to managing these funds is discussed at each Quarterly FARC and at the Governance Board meetings.

The approximate gross annual income from the portfolio is £113,412.97 (2024: £81,470). This portfolio provides a steady annual income stream, but the main purpose is the preservation of capital.

**Northern Ireland Chest, Heart & Stroke  
Company Limited by Guarantee  
Financial Statements for the year ended 31 March 2025  
Trustee Report (continued)**

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**Pensions**

The charity operates a defined contribution pension scheme for the benefit of its permanent staff who wish to participate in it. The assets are administered by insurance companies in personal pension plans and are held independently from those of the charity. During the year, the Charity introduced the option of a Salary Sacrifice Scheme for pension contributions which was made available to all employees. The Charity still also provides a NEST scheme which staff participate in if they do not wish to move to the Royal London Scheme. Contributions are charged to the Statement of Financial Activities in the period to which they relate. The Charity is auto enrolment compliant.

**Results**

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

**Responsibilities of the Directors**

The Directors are responsible for preparing the Directors' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The financial statements are required by law to give a true and fair view of the of the charity and of the surplus or deficit of the charity for that period.

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

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with Companies Act 2006. The Directors are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or any other irregularities.

In so far as the Directors are aware:

- There is no relevant audit information of which the charity's auditors are unaware; and
- The Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**Auditor**

A resolution to appoint auditors following a competitive process will be proposed at the Annual General Meeting.

BY ORDER OF THE DIRECTORS



DECLAN CUNNANE FCA  
COMPANY SECRETARY

**Northern Ireland Chest, Heart & Stroke  
Company Limited by Guarantee  
Financial Statements for the year ended 31 March 2025**

**Independent Auditor's Report to the Members of Northern Ireland Chest Heart & Stroke**

**Opinion**

We have audited the accounts of Northern Ireland Chest Heart & Stroke for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

**Opinion on Financial Statements**

In our opinion:

- give a true and fair view on the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources including its income and expenditure for the year then ended;
- have been properly prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- have been prepared in accordance with the requirements of the Companies Act 2006

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of going concern basis of accounting in the preparation of the accounts is not appropriate; or
- Trustees have not disclosed in the accounts any identified material uncertainties that may cast significant doubt about the Trust's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the accounts are authorised for issue.

**Other information**

The other information comprises the information included in the annual report, other than the accounts and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.