

REGISTERED NUMBER: CH204

GUERNSEY MOTOR NEURONE LBG
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2024

GUERNSEY MOTOR NEURONE LBG

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

CONTENTS	Page
Company Information	1
Directors' Report	2
Statement of Income and Retained Earnings	3
Balance Sheet	4
Notes to the Financial Statements	5-7
Chartered Accountants' Report	8
Detailed Income and Expenditure Account	9

GUERNSEY MOTOR NEURONE LBG

Company Information

For the year ended 31 December 2024

Directors: Mrs V G Ferbrache
Mr V W Priore
Mrs J L Walker
Mrs C M Bligh (resigned 31 January 2025)

Registered office: Wisley Cottage
Les Camps du Moulin
St Martins
Guernsey

Registered company number: 60738

Registered charity number: CH204

Charity officers: Mrs V G Ferbrache (Chairperson)
Mr V W Priore (Treasurer)
Mrs K A Bougourd (Secretary)
Mrs M M Hodder
Mrs J L Walker
Ms A Le Lerre
Mr A Webb
Mr G Trustum
Ms A C M Bligh

Accountants: Chandler Accounting Services Limited
Chartered Accountants

GUERNSEY MOTOR NEURONE LBG

Directors' Report

For the year ended 31 December 2024

The Directors present their annual report and the unaudited financial statements (the "Financial Statements") of Guernsey Motor Neurone LBG ("the Company") for the year ended 31 December 2024.

Directors

The Directors of the Company who served during the year ended 31 December 2024 are set out on page 1.

Accountants

The accountants, Chandler Accounting Services Limited, have indicated their willingness to continue in this capacity.

Activities

The principal activity of the Company is the provision of equipment, assistance and support to patients with motor neurone disease in the Bailiwick of Guernsey.

Results

The results for the year are set out in the Statement of Income and Retained Earnings on page 3.

Going Concern

The Directors draw attention to the fact that the Financial Statements have been prepared under the going concern basis.

Exemption from Audit

The members have, in accordance with section 256 of the Companies (Guernsey) Law, 2008, resolved that the Company should be an unaudited company. The Directors confirm that the Company's Financial Statements:

- have been prepared properly, in accordance with generally accepted accounting principles, and in accordance with The Companies (Guernsey) Law, 2008; and
- are in agreement with the accounting records, which have been properly kept in accordance with section 238 of The Companies (Guernsey) Law, 2008; but have not been audited.

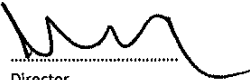
Statement of Directors' Responsibilities

The Directors are responsible for preparing the Directors' Report and the Financial Statements for each financial year in accordance with applicable laws 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 Generally Accepted Accounting Practice (United Kingdom Standards and applicable law). Under company law, the Directors 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 Company and of the profit or loss of the Company 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; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the Financial Statements have been properly prepared in accordance with The Companies (Guernsey) Law, 2008. The Directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Director

28/03/25

Date

GUERNSEY MOTOR NEURONE LBG

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	2024	2023
		£	£
INCOME - Turnover	2	62,244	224,475
Direct costs		<u>(137,720)</u>	<u>(31,749)</u>
GROSS (LOSS)/PROFIT		(75,476)	192,726
Investment income		3,110	16,410
Administrative expenses		<u>(28,995)</u>	<u>(42,559)</u>
NET (LOSS)/PROFIT		(101,361)	166,577
Realised gain on investments		910	-
Unrealised gain on investments		32,217	10,264
Loan written off - Guernsey Neuro Concern LBG		-	(11,999)
Interest payable and similar charges		<u>(196)</u>	<u>(105)</u>
NET (LOSS)/PROFIT BEFORE TAXATION		(68,430)	164,737
Tax on profit on ordinary activities		<u>-</u>	<u>-</u>
NET (LOSS)/PROFIT AFTER TAXATION		<u>(68,430)</u>	<u>164,737</u>
RETAINED EARNINGS BROUGHT FORWARD		743,800	579,063
Dividends declared during the year		<u>-</u>	<u>-</u>
RETAINED EARNINGS CARRIED FORWARD		<u>675,370</u>	<u>743,800</u>

All amounts relate to continuing operations.

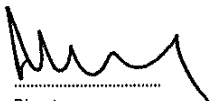
The notes on pages 5 to 7 form an integral part of these Financial Statements.

GUERNSEY MOTOR NEURONE LBG

BALANCE SHEET
31 DECEMBER 2024

	Note	2024		2023	
		£	£	£	£
Fixed Assets					
Investments	5		622,673		600,953
Current Assets					
Trade and other debtors	6	3,191		-	
Cash at Bank and in hand		<u>51,526</u>		<u>144,323</u>	
		54,717		144,323	
Liabilities - Amounts falling due within one year					
	7	<u>(2,020)</u>		<u>(1,476)</u>	
Net Current Assets			<u>52,697</u>		<u>142,847</u>
Liabilities - Amounts falling due after more than one year					
			<u>-</u>		<u>-</u>
Net Assets			<u>675,370</u>		<u>743,800</u>
Reserves					
Retained Earnings	9		675,370		743,800
Shareholders' Funds			<u>675,370</u>		<u>743,800</u>

The Financial Statements were approved on 28/03/25 and signed by the Directors on 28/03/25


.....
Director

The notes on pages 5 to 7 form an integral part of these Financial Statements.

GUERNSEY MOTOR NEURONE LBG

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. COMPANY INFORMATION

Guernsey Motor Neurone LBG is a private Company, limited by guarantee and does not have share capital. On applying for membership each guarantee member agrees, if accepted, that he or she will contribute such amount that does not exceed £5 to the assets of the Company in the event of it being dissolved whilst they are a member, or within one year of their ceasing to be a member, for the payment of the Company's debts and liabilities incurred before they ceased to be a member and the costs, charges and expenses of the Company's dissolution. The Company is incorporated in Guernsey with charity registration number CH204. The registered office is as detailed on page 1.

2. ACCOUNTING POLICIES

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland, Section 1A - Small Entities (FRS 102 Section 1A). There were no material departures from that standard.

The Financial Statements are presented in Sterling (£), which is the functional currency of the Company.

Turnover

Turnover comprises income generated from charity events and donations. It is recognised when it is earned, which is usually upon payment into the bank account.

Direct costs

Direct costs relate to both the equipment and donations that are given to patients. These costs are recognised in the period in which the expenditure is incurred.

Financial assets

The Company's financial assets are basic financial instruments including, as well as cash, investments in equity instruments which are not subsidiaries, associates or joint ventures. Financial assets are initially measured at the transaction price.

Equity investments are recognised at fair value plus directly incremental transaction costs and are subsequently carried at fair value on the Balance Sheet. Changes in fair value of equity investments and any profit or loss on disposal are recognised in the Statement of Income and Retained Earnings. Income from equity investments is recorded in the Statement of Income and Retained Earnings as it accrues.

Fair value of equity investments are based on prices quoted in active markets.

Financial assets are derecognised when the contractual right to the cash flows from the financial asset expire or are settled, or substantially all of the risks and rewards of ownership of the financial asset have been transferred to another party.

Financial liabilities

The Company's financial liabilities are basic financial instruments. Financial liabilities are measured initially at the transaction price and thereafter are measured at amortised cost using the effective interest method.

Cash flow

The accounts do not include a cash flow statement on the basis that the Company, as a small reporting entity, is exempt from this requirement under FRS102 Section 1A.

Going concern

The Financial Statements have been prepared under the going concern basis.

GUERNSEY MOTOR NEURONE LBG

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

3. TAXATION

The Company has been granted charitable status by the Director of the Guernsey Revenue Service and the Company's profits are therefore not liable to Guernsey income tax.

4. AVERAGE NUMBER OF EMPLOYEES DURING THE YEAR

The average number of employees during the year was nil (2023: nil).

5. INVESTMENTS

	2024	2023
	£	£
FAIR VALUE - investments held with Ravenscroft (CI) Limited		
At 1 January	600,953	418,991
Additions/(Disposals) in the year	(14,517)	155,288
Investment Income	3,110	16,410
Realised gain/(loss)	910	-
Unrealised gain/(loss)	32,217	10,264
	<u>622,673</u>	<u>600,953</u>
At 31 December	<u>622,673</u>	<u>600,953</u>

The basis used for the valuation of the above investments held is the net asset value provided by the third party administrator, which represents the market price.

GUERNSEY MOTOR NEURONE LBG

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6. TRADE AND OTHER DEBTORS	2024	2023
	£	£
Prepayments	3,191	-
	<u>3,191</u>	<u>-</u>

7. LIABILITIES - AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
Trade creditors and accruals	2,020	1,476
	<u>2,020</u>	<u>1,476</u>

8. RELATED PARTY TRANSACTIONS

There was no remuneration paid to any director during the year (2023: nil). There were no other transactions with related parties during the year.

9. RESERVES

	Profit and Loss	Total
	£	£
At 1 January 2024	743,800	743,800
Net loss for the year	(68,430)	(68,430)
At 31 December 2024	<u>675,370</u>	<u>675,370</u>

10. SUBSEQUENT EVENTS

There have been no events since the balance sheet date which require disclosure or adjustment in these Financial Statements.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
GUERNSEY MOTOR NEURONE LBG FOR THE YEAR ENDED 31 DECEMBER 2024**

In order to assist you to fulfil your duties under The Companies (Guernsey) Law, 2008, we have prepared for your approval the financial statements of Guernsey Motor Neurone LBG (the "Company") for the year ended 31 December 2024 which comprise the Statement of Income and Retained Earnings, the Balance Sheet and the related notes from the Company's accounting records and from information and explanations that you have provided to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Directors of the Company, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of the Company and state those matters that we have agreed to state to the Directors of the Company, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Directors, as a body, for our work or for this report.

It is your duty to ensure that the Company has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of the Company. You consider that the Company is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of the Company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Chandler Accounting Services Limited
Chartered Accountants
Les Hirondelles
Rue du Pre Bourdon
St Saviours
Guernsey

Date:

19/4/25

This page does not form part of the statutory financial statements

GUERNSEY MOTOR NEURONE LBG

DETAILED INCOME AND EXPENDITURE ACCOUNT - FOR MANAGEMENT INFORMATION ONLY
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024		2023	
	£	£	£	£
Turnover		62,244		224,475
Less: Equipment and support costs		<u>(137,720)</u>		<u>(31,749)</u>
Net (loss)/profit		<u>(75,476)</u>		<u>192,726</u>
Investment Income		3,110		16,410
Administrative expenses				
Accountancy fees	1,476		1,253	
Donations	-		20,000	
General expenses	194		12	
Insurance	2,606		2,738	
Legal and professional fees	10		20	
License fee	3,094		-	
Rent- current year	16,798		14,444	
Subscriptions	1,070		1,243	
Telephone, postage and stationery	354		299	
Volunteer costs	3,393		2,550	
		<u>(28,995)</u>		<u>(42,559)</u>
		<u>(101,361)</u>		<u>166,577</u>
Interest payable and similar charges		(196)		(105)
Realised gain on disposal of investments		910		-
Unrealised gain on revaluation of investments		32,217		10,264
Loan written off - Guernsey Neuro Concern LBG		-		(11,999)
Net (loss)/profit on ordinary activities before tax		<u><u>(68,430)</u></u>		<u><u>164,737</u></u>

This page does not form part of the statutory financial statements