

Guernsey Chest & Heart LBG

Unaudited financial statements

31 December 2024

Charity number CH28
Company number 43985

Guernsey Chest & Heart LBG

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Guernsey Chest & Heart LBG

Company Information

Directors: Stephen Michael Brennand Roper (Chairperson until 8 April 2025)
Paul Nettleship
Jane Wonnacott (resigned 8 April 2025)
Sally-Ann May David (Chairperson with effect from 8 April 2025)
Joanne Susan Delbridge
Ruth Jones
Kirsty Wheadon
Shona Darling (Appointed 16 January 2024)
Donna Le Tissier (appointed 15 July 2025)

Secretary: Shona Darling

Registered office: Chest and Heart Centre
Oberlands
St Martins
Guernsey
GY4 6SP

Registered company number: 43985

Registered Charity number: CH28

Guernsey Chest & Heart LBG

Report of the Directors

The Directors present their report and the unaudited financial statements of Guernsey Chest & Heart LBG (the "Company") for the year ended 31 December 2024.

In the opinion of the Directors, the financial statements:

- give a true and fair view of the state of affairs of the Company and of the results of the Company for the year;
- have been prepared properly, in accordance with generally accepted accounting principles and in accordance with any relevant enactment for the time being in force;
- are in agreement with the accounting records, which have been properly kept in accordance with Sections 238 to 242 of the Companies (Guernsey) Law, 2008;
- have not been audited. The Company is exempt from the requirement to be audited under section 256 of the Companies (Guernsey) Law, 2008.

Incorporation

The Company is incorporated in Guernsey, Channel Islands with registration number 43985.

Activities

The principal activity of the Company is to do all such things as are necessary for the prevention of circulatory disease, and appropriate data analysis to identify trends in public health.

Results

The results for the year are shown in the Statement of Income and Retained Earnings on page 6.

Directors

The Directors who served during the year and up to the date of the unaudited financial statements are shown on page 2.

Statement of Directors' responsibilities in respect of the financial statements

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

The Directors are required to prepare financial statements for each financial period under the Companies (Guernsey) Law, 2008 (the "Applicable Legislation"). As permitted by the Applicable Legislation, the Directors have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards including Financial Reporting Standard 102 (Section 1A) *The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland* ("FRS 102") and applicable law. The financial statements are required by law to give a true and fair view of the state of affairs of the Company and the profit or loss of the Company for that period.

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Statement of Directors' responsibilities in respect of the financial statements (continued)

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

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

The Directors are also responsible for keeping proper accounting records which are sufficient to: show and explain its transactions; disclose with reasonable accuracy, at any time, the financial position of the Company at that time; and, enable the Directors to ensure that the financial statements comply with the requirements of the Applicable Legislation. They are responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Going concern

The Directors have considered the company's cash flows for the forthcoming accounting period and consider that it is appropriate that the company's financial statements should be prepared on a going concern basis.

Subsequent events

There are no subsequent events to report.

The report was approved by the board and signed on its behalf:



S M Brennand Roper
Director, on behalf of the Board

Date: 25.10.25.



S-A M David
Director, on behalf of the Board

Date: 14/10/25

Statement of Income and Retained Earnings
for the year ended 31 December 2024

	Notes	£	2024 £	£	2023 £
Income					
Donations		89,089		68,748	
Investment income		10,109		12,105	
Realised losses on redemptions of investments		-		(295)	
Deposit interest		464		121	
			<u>99,662</u>		<u>80,679</u>
Expenses					
Salaries, wages and social insurance		129,386		120,092	
Chemicals, medical sundries, etc.		12,435		16,434	
Light, heat and water		3,467		3,180	
Insurance		3,330		3,145	
Telephone and postage		2,589		3,872	
IT costs		10,474		6,265	
Marketing		3,125		-	
Sundries		1,833		1,533	
Depreciation	3	6,818		10,331	
Amortisation	4	6,000		6,000	
Building maintenance and repairs		5,239		2,930	
			<u>(184,696)</u>		<u>(173,782)</u>
Operating (loss)			(85,034)		(93,103)
Unrealised fair value (loss)/profit on investments			<u>(490)</u>		<u>1,429</u>
(Loss)/profit for the year			<u>(85,524)</u>		<u>(91,674)</u>
Retained earnings at the start of the year			566,511		658,185
(Loss)/profit for the year			<u>(85,524)</u>		<u>(91,674)</u>
Retained earnings at the end of the year			<u>480,987</u>		<u>566,511</u>

All results derive from continuing operations.

The Company does not have any other income or expense that is not included in the profit for the year, and therefore the profit for the year is also the Total comprehensive income for the financial year.

The notes on pages 8 to 12 form part of these financial statements.

Guernsey Chest & Heart LBG

Statement of Financial Position

as at 31 December 2024

	Notes	£	2024 £	£	2023 £
Non-current assets					
Fixed assets	3		227,576		234,395
Intangible assets	4		-		6,000
Investments	5		<u>100,495</u>		<u>100,985</u>
			328,071		341,380
Current assets					
Debtors and prepayments	6	6,291		5,733	
Bank balances					
- Current		156,029		227,656	
Cash at hand		<u>71</u>		<u>188</u>	
		162,391		233,577	
Current liabilities					
Creditors	7	<u>9,475</u>		<u>8,446</u>	
Current assets less current liabilities			<u>152,916</u>		<u>225,131</u>
Net assets			<u>480,987</u>		<u>566,511</u>
Financed by					
Reserve funds			<u>480,987</u>		<u>566,511</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 6 to 12 were approved by the Directors on 14 October, 2025 and signed on its behalf by:



S M Brennand Roper

Director



S-A M David

Director

The notes on pages 8 to 12 form part of these financial statements.

Guernsey Chest & Heart LBG

Notes to the financial statements

1. Background

Guernsey Chest & Heart LBG (the “Company”) was registered as a company limited by guarantee on 23 November 2005, with the intention of carrying on the business of the Guernsey Chest & Heart Association (the “Association”).

2. Principal accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements:

Basis of preparation

The financial statements have been prepared in accordance with United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (“FRS102”) and in compliance with the Companies (Guernsey) Law, 2008. In adopting FRS 102, the Directors have determined that the Company qualifies as a small entity and has applied Section 1A of FRS 102 (“FRS 102”) and the Company has therefore applied the exemption from certain disclosures as permitted by FRS 102. The company also meets the definition as set out in FRS 102 of a public benefit entity.

The financial statements are prepared in British Pounds which is the functional currency of the Company.

Income

Bequests and donations are included when received. Investment income and deposit interest is included on an accruals basis.

Expenses

Expenses are included on an accruals basis.

Investments

All investments are included in the statement of financial position at fair value through profit or loss. Movements in the value of investments are included in the statement of income and retained earnings. The fair values of investments are determined by the Directors and are taken from portfolio valuation statements provided by Butterfield Bank (Guernsey) Limited.

Fixed assets

Fixed assets are included in the statement of financial position at their net book value being cost less accumulated depreciation.

Depreciation

Depreciation is calculated at the following annual rates so as to write off the cost of fixed assets over their anticipated useful lives using the methods stated below:

	%	Method
Leasehold property	1.25	Reducing balance
Leasehold improvements	1.25	Reducing balance
Medical equipment	20.00	Straight line
Furniture, office equipment, etc.	10.00	Straight line
Computer equipment	33.33	Straight line

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Notes to the financial statements - continued

Amortisation

Amortisation is calculated at the following annual rates so as to write off the cost of intangible assets over their anticipated useful lives using the methods stated below:

	%	Method
Computer Software	20.00	Straight line

Cash flow statement

Under FRS 102, the Company is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

Going concern

The Directors have considered the company's cash flows for the forthcoming accounting period and consider that it is appropriate that the company's financial statements should be prepared on a going concern basis.

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Notes to the financial statements - continued

3. Fixed assets

	Leasehold Property £	Leasehold Improvements £	Medical Equipment £	Furniture, Office Equipment, etc. £	Computer Equipment £	Total £
<i>Cost</i>						
At 1.1.24	98,071	170,631	17,374	13,651	13,588	313,315
Additions	-	-	-	-	-	-
31.12.24	<u>98,071</u>	<u>170,631</u>	<u>17,374</u>	<u>13,651</u>	<u>13,588</u>	<u>313,315</u>
<i>Depreciation</i>						
At 1.1.24	33,386	10,504	17,374	6,712	10,945	78,921
Charged in year	809	2,002	-	1,365	2,643	6,818
At 31.12.24	<u>34,194</u>	<u>12,506</u>	<u>17,374</u>	<u>8,077</u>	<u>13,588</u>	<u>85,739</u>
<i>Net book value</i>						
At 31.12.24	<u>63,877</u>	<u>158,125</u>	<u>-</u>	<u>5,574</u>	<u>-</u>	<u>227,576</u>
At 31.12.23	<u>64,685</u>	<u>160,127</u>	<u>-</u>	<u>6,940</u>	<u>2,643</u>	<u>234,395</u>

4. Intangible assets

	Computer Software £
<i>Cost</i>	
At 1.1.24	30,000
Additions	-
31.12.24	<u>30,000</u>
<i>Depreciation</i>	
At 1.1.24	24,000
Charged in year	6,000
At 31.12.24	<u>30,000</u>
<i>Net book value</i>	
At 31.12.24	<u>-</u>
At 31.12.23	<u>6,000</u>

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Notes to the financial statements - continued

5. Investments

Holdings	Cost 2024 £	Cost 2023 £
100,000 KREDITANST FUR WIE 4.125% 18.02.26	100,596	100,596
	<u>100,596</u>	<u>100,596</u>

At 31 December 2024, the market value of investments was £100,495(2023: £100,985).

6. Debtors and prepayments

	2024 £	2023 £
Accrued income	3,609	3,607
Prepayments	<u>2,682</u>	<u>2,126</u>
	<u>6,291</u>	<u>5,733</u>

7. Creditors

	2024 £	2023 £
Social security and income tax payable	<u>9,475</u>	<u>8,446</u>
	<u>9,475</u>	<u>8,446</u>

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Notes to the financial statements - continued

8. Employees

The average monthly number of employees during the year was 7 (2023 – 7) all of whom are part-time.

9. Limited by guarantee

The liability of the members is £5 each. Four of the members, SM David, SM Brennand Roper, PS Nettleship, and R Jones are also Directors of the Company.

10. Controlling parties

In the opinion of the Directors, there is no ultimate controlling party.

11. Subsequent events

There are no subsequent events to report.