# Guernsey Chest & Heart LBG

## Unaudited financial statements

**31-Dec-25**

**Charity number CH28**
**Company number 43985**

# Guernsey Chest & Heart LBG

## Contents


| Section | Page |
|---|---|
| Company Information | 2 |
| Report of Directors | 3 - 4 |
| Statement of Financial Activities | 5 |
| Statement of Financial Position | 6 |
| Notes to the Financial Statements | 7 - 11 |

# Guernsey Chest & Heart LBG

## Company Information

| | |
|---|---|
| **Directors:** | Stephen Michael Brennand Roper (Chairperson until 8 April 2025) (Sadly passed away on 4 May 2026)<br>Paul Nettleship (resigned 15 April 2026)<br>Jane Wonnacott (resigned 8 April 2025)<br>Sally-Ann May David (Chairperson with effect from 8 April 2025)<br>Joanne Susan Delbridge<br>Ruth Jones<br>Kirsty Wheadon<br>Shona Darling<br>Donna Le Tissier (appointed 15 July 2025) |
| **Secretary:** | Shona Darling |
| **Registered office:** | Chest and Heart Centre<br>Oberlands<br>St Martins<br>Guernsey<br>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 2025.

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 Financial Activities 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.

# Guernsey Chest & Heart LBG

## 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-A M David**
Director, on behalf of the Board

Date: 16 September 2026



S Darling
Director, on behalf of the Board

Date: 16 September 2026

# Guernsey Chest & Heart LBG

## Statement of Financial Activities

*for the year ended 31 December 2025*

| | Notes | 2025 £ Unrestricted funds | 2025 £ Restricted funds | 2025 £ Total | 2024 £ |
|---|---|---|---|---|---|
| **Income** | | | | | |
| Grants received | | **-** | **41,607** | **41,607** | **-** |
| Donations | | **95,711** | **-** | **95,711** | 89,089 |
| Investment income | | **5,650** | **-** | **5,650** | 10,109 |
| Deposit interest | | **183** | **-** | **183** | 464 |
| | | **101,544** | **41,607** | **143,151** | 99,662 |
| **Expenses** | | | | | |
| Salaries, wages and social insurance | | **155,786** | **21,392** | **177,178** | 129,386 |
| Chemicals, medical sundries, etc. | | **8,514** | **7,437** | **15,951** | 12,435 |
| Light, heat and water | | **3,251** | **257** | **3,508** | 3,467 |
| Insurance | | **4,302** | **(167)** | **4,135** | 3,330 |
| Telephone and postage | | **2,388** | **180** | **2,568** | 2,589 |
| IT costs | | **4,098** | **766** | **4,864** | 10,474 |
| GT social value project | | **-** | **8,000** | **8,000** | - |
| Marketing | | **4,850** | **2,663** | **7,513** | 3,125 |
| Sundries | | **1,789** | **49** | **1,838** | 1,833 |
| Depreciation | 3 | **4,140** | **-** | **4,140** | 6,818 |
| Amortisation | 4 | **-** | **-** | **-** | 6,000 |
| Building maintenance and repairs | | **2,294** | **1,030** | **3,324** | 5,239 |
| | | **(191,412)** | **(41,607)** | **(233,019)** | (184,696) |
| **Operating (loss)** | | **(89,868)** | **-** | **(89,868)** | (85,034) |
| Unrealised fair value profit/(loss) on investments | | **526** | **-** | **526** | (490) |
| **(Loss) for the year** | | **(89,342)** | **-** | **(89,342)** | (85,524) |
| **Retained earnings at the start of the year** | | **480,987** | **-** | **480,987** | 566,511 |
| (Loss) for the year | | **(89,342)** | **-** | **(89,342)** | (85,524) |
| **Retained earnings at the end of the year** | | **391,645** | **-** | **391,645** | 480,987 |

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 2025*

| | Notes | 2025 £ Unrestricted funds | 2025 £ Restricted funds | 2025 £ Total | 2024 £ |
|---|---|---|---|---|---|
| **Non-current assets** | | | | | |
| Fixed assets | 3 | **223,436** | **-** | **223,436** | 227,576 |
| Intangible assets | 4 | **-** | **-** | **-** | - |
| Investments | 5 | **101,021** | **-** | **101,021** | 100,495 |
| | | **324,457** | **-** | **324,457** | 328,071 |
| **Current assets** | | | | | |
| Debtors and prepayments | 6 | **7,501** | **-** | **7,501** | 6,291 |
| Bank balances | | | | | |
| - Current | | **71,803** | **44,681** | **116,484** | 156,029 |
| Cash at hand | | **63** | **-** | **63** | 71 |
| | | **79,367** | **44,681** | **124,048** | 162,391 |
| **Current liabilities** | | | | | |
| Creditors | 7 | **12,179** | **44,681** | **56,860** | 9,475 |
| **Current assets less current liabilities** | | **67,188** | **-** | **67,188** | 152,916 |
| **Net assets** | | **391,645** | **-** | **391,645** | 480,987 |
| **Financed by** | | | | | |
| Restricted funds | 8 | **-** | **-** | **-** | - |
| Reserve funds | 8 | **391,645** | **-** | **391,645** | 480,987 |
| **Total** | | **391,645** | **-** | **391,645** | 480,987 |

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 16 September 2026 and signed on its behalf by:

S-A David

**S-A M David**
*Director*

Shona Darling

S Darling
*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 - both restricted and unrestricted funds*

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

Grant income is earned as the expenses for which the income relates are incurred. Deferred grant income is held for future expenses, and is held at amortised cost.

*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 financial activities. 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 | Straight line |
| Furniture, office equipment | 10 | Straight line |
| Computer equipment | 33.33 | Straight line |

*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 | 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.

# Guernsey Chest & Heart LBG

## Notes to the financial statements - continued

### 3. Fixed assets

| | Leasehold Property £ | Leasehold Improvements £ | Medical Equipment £ | Furniture, Office Equipment £ | Computer Equipment £ | Total £ |
|---|---|---|---|---|---|---|
| *Cost* | | | | | | |
| At 1.1.25 | 98,071 | 170,631 | 17,374 | 13,651 | 13,588 | 313,315 |
| Additions | - | - | - | - | - | - |
| **31.12.25** | **98,071** | **170,631** | **17,374** | **13,651** | **13,588** | **313,315** |
| *Depreciation* | | | | | | |
| At 1.1.25 | 34,194 | 12,506 | 17,374 | 8,077 | 13,588 | 85,739 |
| Charged in year | 798 | 1,977 | - | 1,365 | - | 4,140 |
| **At 31.12.25** | **34,992** | **14,483** | **17,374** | **9,442** | **13,588** | **89,879** |
| *Net book value* | | | | | | |
| **At 31.12.25** | **63,079** | **156,148** | **-** | **4,209** | **-** | **223,436** |
| At 31.12.24 | 63,877 | 158,125 | - | 5,574 | - | 227,576 |

### 4. Intangible assets

| | Computer Software £ |
|---|---|
| *Cost* | |
| At 1.1.25 | 30,000 |
| Additions | - |
| **31.12.25** | **30,000** |
| *Depreciation* | |
| At 1.1.25 | 30,000 |
| Charged in year | - |
| **At 31.12.25** | **30,000** |
| *Net book value* | |
| **At 31.12.25** | **-** |
| At 31.12.24 | **-** |

## 5. Investments

| Holdings | Cost 2025 £ | Cost 2024 £ |
|---|---|---|
| 100,000 KREDITANST FUR WIE 4.125% 18.02.26 | **100,596** | 100,596 |
| | **100,596** | 100,596 |

At 31 December 2025, the market value of investments was £101,021 (2024: £100,495).

## 6. Debtors and prepayments

| | 2025 £ | 2024 £ |
|---|---|---|
| Accrued income | **3,609** | 3,609 |
| Prepayments | **3,892** | 2,682 |
| | **7,501** | 6,291 |

## 7. Creditors

| Unrestricted funds | 2025 £ | 2024 £ |
|---|---|---|
| Social security and income tax payable | **12,179** | 9,475 |
| | **12,179** | 9,475 |

| Restricted funds | 2025 £ | 2024 £ |
|---|---|---|
| Deferred grant income | **44,681** | - |
| | **44,681** | - |

Deferred income relates to the following amounts:

| | | |
|---|---|---|
| Unidentified amount from the States of Guernsey | **5,721** | - |
| Social Investment Fund | **35,000** | - |
| Other specific donations | **3,960** | - |
| | **44,681** | - |

The unidentified amount received from the States of Guernsey relates to income which is still being investigated by Management. As such this is being held as deferred income until it can be allocated appropriately.

The Social Investment Fund Grant is provided annually for the next three years, the deferred income relates to amounts which will be earned in a future period.

Other specific donations relate to amount given for specific purchases. This income is deferred until the corresponding expenditure has been incurred.

## Notes to the financial statements - continued

### 8. Reserves and fund accounting

| | Unrestricted | States of Guernsey | Social Investment Fund | Total |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Opening funds | **480,987** | **-** | **-** | **480,987** |
| Income | **101,544** | **16,607** | **25,000** | **143,151** |
| Expenses | **(190,886)** | **(16,607)** | **(25,000)** | **(232,493)** |
| Transfers | **-** | | **-** | **-** |
| Closing funds | **391,645** | **-** | **-** | **391,645** |

The restricted funds relating to the States of Guernsey income is received for the performance of specific clinics being performed by the staff of the Chest and Heart centre for the States of Guernsey. The States of Guernsey reimburse the centre for the costs incurred for running each of these clinics.

The restricted funds relating to the Social Investment Fund is a Grant given to help the sustainability and longevity of the Charity. The following are the main objectives of this Grant:

**Screen Metrics** - tracking the total number of individuals screened for hypertension and high cholesterol.
**Health Promotion Impact -** Conduct post-screening surveys to measure changes in cardiovascular health.
**Follow-Up and Referral Tracking** - Monitor the number of individuals referred onwards.
**Community Engagement and Outreach** - Track the number of community screening clinics held**.**
**Long-Term Health Outcomes** - Assess trends in blood pressure and cholesterol levels over time.
**Financial Worth** - Be able to demonstrate financial social impact and reduction of healthcare burden.
**Roles supported by grant** - The fulfilment of the duties for the roles supported by this grant.

The funds are restricted to solely being used for the above named purposes.

### 9. Employees

The average monthly number of employees during the year was 7 (2024 – 7) all of whom are part-time.

### 10. Limited by guarantee

The liability of the members is £5 each. Two of the members, SA David and R Jones are also Directors of the Company.

### 11. Controlling parties

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

### 12. Subsequent events

There are no subsequent events to report.