

TRUSTEES' REPORT & FINANCIAL STATEMENTS

31ST MARCH 2023

COMPANY NUMBER: SC129114 CHARITY NUMBER: SC018761

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STRATEGIC REPORT

INCORPORATING
THE TRUSTEES' REPORT

REFERENCE & ADMINISTRATION DETAILS

DIRECTORS

A Anderson
Chair,
(appointed 24/11/22)

T Douglas
Vice Chair

P Denton *

N Francis

L Kidd

J McCroskie

D McIntosh *

S Millar

A Morris

D Sewell

I Turnbull

T Walsh

J Gibson
Chair, (retired 24/11/22)

M Ballantyne
(retired 28/7/22)

S Hutchinson
(retired 24/11/22)

N Pirie
(retired 24/11/22)

*Also Directors of
CHSA Trading Limited.

SECRETARY

Jane-Claire Judson

INDEPENDENT AUDITOR

Chiene + Tait LLP
(Trading as CT)
Chartered Accountants
and Statutory Auditor
61 Dublin Street
Edinburgh
EH3 6NL

INVESTMENT MANAGERS

Brewin Dolphin
Sixth Floor
Atria One
144 Morrison Street
Edinburgh
EH3 8EX

REGISTERED OFFICE AND PRINCIPAL ADDRESS

Second Floor
Hobart House
80 Hanover Street
Edinburgh
EH2 1EL

BANKERS

Royal Bank of Scotland plc
142-144 Princes Street
Edinburgh
EH2 4EQ

Bank of Scotland plc
The Mound
Edinburgh
EH1 1YZ

Santander UK plc
Bootle
Merseyside
L30 4GB

SOLICITORS

Addleshaw Goddard
Exchange Tower
19 Canning Street
Edinburgh
EH3 8EH

Lindsays
Caledonian Exchange
19a Canning Street
Edinburgh
EH3 8HE

MESSAGE FROM THE CHAIR

As the Chair of Chest Heart and Stroke Scotland (CHSS) I want to express my gratitude to everyone who has used our services this year.

You invite us into your lives at the most difficult time. Together, we share the good moments and the bad, but most of all we share a determination to help you meet your goals.

The achievements within this report are all about helping people living with chest, heart and stroke conditions and Long COVID not just to survive, but to really live.

It's why our incredible donors, customers and fundraisers helped generate £11.3 million this year. It's what drove our inspirational teams to reach over 63,000 people through our direct services. And it's what helped motivate our volunteers to give an astonishing 183,439 hours of their time.

I have been truly inspired by the power and potential of what we can do together. The years ahead will be about making the most of that potential – because the work CHSS does is needed now more than ever.

We may all think the pandemic is over, but its long-term impacts are still with us. Our NHS and social care colleagues are struggling to meet demand, so many people still feel isolated and lonely and the cost of everything keeps rising.

CHSS will be there to help address these major challenges facing people living with our conditions. Because no matter the circumstances, we never underestimate the power of a cup of tea and a conversation started. Because a full life is what everyone deserves, and we're determined more than ever to make sure that there is no life half lived.



Theresa M Douglas

Chair of the Board of Trustees
Chest Heart & Stroke Scotland



OBJECTIVES & ACTIVITIES

Everyone has the right to live life to the full. After a diagnosis of a chest or heart condition or a stroke, many people experience fear and isolation and struggle with the impact on their lives. CHSS won't stand for that. The care and support we deliver every day ensures everyone can live the life they want to.

Our no life half lived strategy sets out the following core objectives:

- to double the number of people we reach and focus 60% of our work on supporting people living with our conditions
- to develop multi-condition services
- to double income generation through developing our mix of income streams
- to expand our retail presence and build community engagement in the communities where we operate
- to ensure that all our activities are people-driven
- to double the number of volunteers who work with us
- to transform public understanding of the needs of those people living with our conditions.

Our main charitable activities are:

- communication support for people affected by stroke, particularly those with speech and language difficulties (aphasia)
- healthcare professional-led Advice Line and patient information
- nursing and other support services in the community for people affected by stroke, heart and respiratory conditions (e.g. COPD or Long Covid)
- education and training activities for Health Care Professionals who support those with our conditions
- support for voluntary chest, heart and stroke groups
- campaigning to Scottish Government, the NHS and other agencies on health issues
- representational activities on behalf of patients and carers.

A number of key performance indicators (KPIs) were set out, derived from the charity's strategic plan, against which performance in the year to 31 March 2023 could be assessed. **These KPIs, and progress against them, are as follows:**

- a minimum of 70% of total charity expenditure (excluding retail expenditure) should be on charitable services – **achieved; charitable spend was 88% of total**
- the charity should operate within its agreed reserves policy, ensuring maximum use of resources for charitable purposes, while covering identifiable risks and liabilities – achieved. Actual reserves (as calculated under the reserves policy) **at 31 March 2023 were £10.8M against a reserves policy of £5.5m**
- the sickness absence rate across all the charity's activities should be less than 3.5% – **achieved; sickness absence rate was 3.24% for 2022-23.**

88p from every **£1** donated goes to charitable activities

ACHIEVEMENTS & PERFORMANCE

SERVICE DELIVERY

Our services teams are a lifeline for people with our conditions, providing support to help them and their families live life to the full.

This year we have supported **over 15,000 people through our Advice Line, stroke nurses and Community Support Services. Over 63,000 people were reached through all of our direct service activity.**

We are committed to supporting our NHS and social care colleagues through this difficult post-Covid recovery period and beyond. One of the ways we do that directly is through supporting their professional development. This year we are proud to say that **we have helped over 24,000 healthcare professionals with education and knowledge sharing opportunities.**

Our innovation to improve care continued this year with the growth of our Long Covid Innovation Pathway in NHS Lothian. The project seamlessly joins GPs with our Long Covid Support Service, making it easier for people to access support to live with the most common symptoms of the condition such as breathlessness and fatigue. 207 people received help through the project and a total of 774 digital packs of tailored information (Tailored Talks) have been sent to help people self-manage their condition.

Over
63,000



people were reached through all of our **direct service activity.**

We have helped over
24,000



healthcare professionals with **education and knowledge sharing opportunities.**

207
people received help through



the **Long Covid Innovation Pathway** in NHS Lothian.

774
digital packs of tailored information



(Tailored Talks) have been sent to **help people self-manage their condition.**

ACHIEVEMENTS & PERFORMANCE COMMUNICATIONS & FUNDRAISING

This year's economic turmoil created a volatile context for our fundraising activity.

It was really challenging, but thanks to the hard work of our fundraisers and the incredible commitment of donors and funders **over £3.6 million was raised through fundraising activity and legacies.**

We had a record-breaking year at the Great Scottish Run in Glasgow recruiting **a team of 151 people who raised over £37,000.**

We were also delighted to see the return of our St Andrew's Ball in Edinburgh. 250 guests danced the night away to the Red Hot Chilli Pipers and Whisky Kiss **and raised over £30,000.** A special thank you goes to everyone with experience of our conditions who attended on the night, especially Tom and Karen Morris who gave a beautiful speech highlighting the impact Tom's stroke and aphasia has on their life.

Our Christmas Appeal exceeded its target becoming one of our best performing Christmas campaigns. Thank you to Chris Darch and his family for sharing their experience as part of the campaign. **Their story reached over 62,000 people on Facebook, an audience of 8.8 million through traditional media and generated over £37,000 in donations.**

Our Trusts, Foundations and Corporates are hugely important to funding our work across the country. We are hugely grateful for their support and commitment to helping people do more than just survive their condition. A special thank you to DM Hall for their continued support, and the Northwood Trust who have **taken their lifetime contribution to CHSS to over £200,000 this year.** We simply could not help people without such fantastic support. Thank you.

Our communications team continue to do great work in growing awareness of our brand, generating a connection to the cause and campaigning for change to help people with our conditions.

This year we secured an average of **163 pieces of online and print coverage per month, a 29% increase on last year.** Our focus on driving digital marketing is making significant progress with average email **open rates and click-through rates being 81% and 67%** ahead of target respectively.

After a tireless campaign by our supporters, staff and volunteers, the Scottish Government announced in December that they would reinstate funding for Thrombectomy – a life changing stroke procedure that could give 800 people a year the best chance of avoiding significant disability after a stroke. **2,500 people signed the petition.** We are incredibly grateful to them and to stroke survivor Marion Mitchell who shared her experience through the campaign.

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163

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Over
£3.6M

was raised through **fundraising activity and legacies.**



who have taken their **lifetime contribution** to CHSS to over

£200,000

this year.

29%

increase on last year.

ACHIEVEMENTS & PERFORMANCE

PEOPLE DRIVEN DEVELOPMENT

The long-term impacts of the pandemic are still with us. Through our work in People Driven Development we have been focused on supporting the organisation to re-adjust to the different dynamics created by the country's return to a greater sense of normality.

The key focus for HR this year has been on **supporting staff to grow in their roles and promote opportunities for wellbeing.**

We have improved and embedded the Performance Management system. This process has also focused on enhancing the experience of colleagues. As part of this work, we have reduced the number of formal reviews throughout the year; re-shaped the role of the Support & Development meetings to include health and wellbeing considerations; offered drop-in advisory clinics for line managers and a range of training interventions, as line managers and colleagues alike prepared for their discussions.

In addition to positive feedback received through a range of sources (including the Colleague Consultative Committee and Leadership Team), all of the questions featuring in the 2023 Colleague Engagement Survey under 'Learning & Development and Performance Management' received very positive responses.

We have also made good progress in continuing a positive Health and Safety and Environment (HS&E) culture. **This year, there has been a full review of all CHSS HS&E policies** and procedures and a new site on SharePoint set up for all teams to use for anything related to HS&E information.

We also launched our environmental policy and environmental management procedure. This approach is improving how teams work to meet our HS&E requirements and has been well received by colleagues.

We have also introduced a new internal HS&E induction training course, which all colleagues will have to attend by the end of 2023. This course has been well received with positive feedback.

In 2022, our application to join the Charity Retail Safeguarding Scheme was approved. This resource provides a framework for charity shops to evidence that they meet safeguarding requirements. Self-certification took place across all CHSS shops in January 2023 which proved to be a valuable internal audit exercise and helped to further embed our safeguarding culture. These self-assessments will continue every 6 months to ensure continuous reflection.



supporting staff to grow in their roles and **promote opportunities for wellbeing**



improved and embedded the **Performance Management system**



Our application to join the **Charity Retail Safeguarding Scheme** was approved

ACHIEVEMENTS & PERFORMANCE

VOLUNTEERING

Volunteers are at the heart of everything that we do at CHSS. We are proud of the work that they do to make a real difference to people with our conditions and their communities.

This year 1,624 volunteers and 2,838 Community Connectors (micro-volunteers) gave a total of 183,439 hours, making an economic contribution of over £2.7 million.

We were delighted to achieve the Investing in Volunteers Award for the fifth time. The award underlines that CHSS is a benchmark organisation in Scotland for volunteering excellence and a celebration of the contribution that volunteers make towards the success of the charity. Within the report the assessor highlighted:

“CHSS demonstrates a very strong commitment to its volunteer programme, financially and organisationally. As a result, it has, over the years, fostered the development of a strong, committed and loyal team of volunteers. Particularly impressive is its Volunteer Strategy Group, giving volunteers a voice in the organisation’s planning and operational processes.”



This year
1624
VOLUNTEERS

2838
COMMUNITY
CONNECTORS

gave a total of
183,439 
hours

making an **economic contribution** of over
£2.7M 

ACHIEVEMENTS & PERFORMANCE

RETAIL

Our retail operation has performed beyond expectations this year.

Thanks to the hard work of colleagues and the incredible commitment of **our stock donors and customers we generated £6.6 million – a 29% increase on last year – and a profit of £2.2 million.**

The team's focus on Gift Aid helped sign up over 10,000 new donors, increasing our conversion rate to 42% for the year from 35%.

None of this would be possible without our incredible volunteers and supporters. **This year an incredible 244,000 bags of clothes and bric-a-brac were donated, and volunteers gave a total of 161,000 hours of their time** to help make sure that people with our conditions can live life to the full.



last year we generated

£6.6M



increase on last year

and a profit of **£2.2M**



This year an incredible

244,000

bags of clothes and bric-a-brac were donated,

volunteers gave

161,000

hours of their time



PLANS FOR FUTURE PERIODS

Plans for the year ahead will focus on harnessing the charity's strong financial position to grow in a sustainable way and best support those with our conditions.

Plans include:

- the development and launch of the organisation's new five-year strategy
- implementation of a new cross-organisational Income Generation Strategy setting out to grow our income between 2023/24 and 2027/28
- a new HS&E Strategy for 2023-26
- further progress delivering the Digital Strategy
- delivery of our Aphasia Strategy to improve support for people affected by the condition
- assessment of how to grow the reach and quality of service offered through the Advice Line
- investment in supporting staff wellbeing and learning and development of staff
- development of our online retail offer and new pop-up shops
- investment in retail property improvements
- integrated supporter journeys
- new Legacy marketing activity.

development and launch of **new five-year strategy.**



Assessment of how to grow the reach and quality of service offered through the **Advice Line**

Development of our **online retail offer**



FINANCIAL REVIEW

The Consolidated Statement of Financial Activities for the year is set out on page 22 of the financial statements. The charity's annual budget, approved by the Trustees, planned to operate at a deficit of approximately £870k for the year to 31 March 2023. The large variance of forecast and actuals from budget reflects the level of uncertainty around the bounce back of retail and the success of changing ideas alongside prudent cost budgeting.

The Group's gross income from all sources was £11,285,391 (2021: £10,888,749) – an increase of 4%.

Income from legacies was £2.3m, down £0.8 m from 2021/22 and slightly below budget of £2.5m.

Income from donations and gifts was £1.1m (2022: £1.1m) and income from fundraising events was slightly higher at £178k (2022: £141k).

Income from grants was £1.2m, slightly less than the £1.3m in 2021/22.

Income from retail activities was £6.1m compared to the £4.5m in 2021/22 as we worked on our retail strategy, increased prices and opened a new store. We also brought in more money from gift aid donations as shops reopened in May and with trading starting to return to pre-pandemic levels. £55,000 was received

in relation to insurance claims for Private Health insurance – the amount paid out was equal to the income received.

Investments had unrealised losses of £525k at the year-end (2022: £477k loss) this is due to the continued uncertainty in the economy and reflects investment performance globally.

The overall realised and unrealised gains on investments in the year amounted to a loss of £446k (2022: Gain of £96k)

The results for the year lead to a net positive movement in funds for the year of £741,774 (2022: £1,075,065). This surplus ensures we can continue to focus on the next step of our No Life Half lived Strategy over the next five years.

Expenditure for the year for the group was £10,097,607 (2022: £9,909,498), an increase of 19%. This was due to increasing our spend to deliver our strategy. Our spend on charitable activities increased during the year.



£11,285,391

The Group's gross income from all sources

INVESTMENT POLICY & RETURNS

In November 2012, the charity appointed Brewin Dolphin as investment managers. As permitted by the charity's Articles of Association, the Trustees have given the investment managers discretion to manage the portfolio within an agreed risk profile. It is the charity's policy specifically to avoid investment in the tobacco industry. An investment policy and presentation from Brewin Dolphin was held in February 2023 at the Finance Committee meeting.

The investments held with Brewin Dolphin, as our investment managers, are constantly reviewed alongside performance and risk management.

The decrease in unrealised value of the investment portfolio is in line with the global market performance of investments.

RESERVES

The Trustees regularly review the charity's reserves and as part of the current strategic plan, have a defined reserves policy. This takes into account a range of factors, including the unpredictability of legacy income, the need to maintain a buffer against unforeseen reductions in service income, fundraising income and retail income, the unpredictability of changes in markets on the investment portfolio and significant unforeseen costs of meeting certain legal obligations and commitments

The objectives of the charity's reserves policy are:

- to enable maximum use of donated funds for charitable purposes
- to ensure continuity of operations in the event of large variations in income
- to cover specific liabilities and identifiable risks
- to enable CHSS to respond to unexpected opportunities for service development
- to generate income to support charitable activities.

The target level of reserves as approved by the Trustees as part of the charity's reserves policy is £5.5 million. As at 31 March 2023, the level of reserves under the policy (defined as total funds less the net book value of tangible fixed assets (see Note 10) and restricted reserves (see Note 17) stood at £10.8 million. The charity is therefore operating well above the parameters of its approved reserves policy. We deem a high level of reserves to be appropriate given the plans to invest our surplus in the next five years of our strategy and we can fund this from our excess reserves. Details of restricted funds are given in Note 17 to the financial statements.

GOING CONCERN

Through review of detailed budgets and three-year forecasts prepared by management, the Directors, through the charity's Finance Committee, have reviewed the charity's financial position and have concluded that there are sufficient resources to manage any operational or financial risks, so it is reasonable to expect that the charity will continue in operational existence for the foreseeable future. Cash flow is strong and performance against budget is reviewed monthly. The reserves are strong with the ability to meet more than twelve months of operating costs.

The Directors consider it appropriate that the financial statements have been prepared on a going concern basis and are satisfied that confirmed funding and existing reserves provides reasonable assurance that the charity can continue to operate for at least twelve months from the approval of these financial statements.

PRINCIPAL RISKS & UNCERTAINTIES

The charity operates a formal risk management process to assess business risks and implement risk management strategies.

This involves identifying the types of risks the charity faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying means of mitigating the risks.

The major strategic risks facing the charity are:

- economic slow-down or a recession impacting on our income
- demand for our services increasing due to the link between poor health and economic deprivation
- a widescale data breach
- challenges in achieving data sharing agreements with NHS Boards, leading to restricted access to our services
- a challenging recruitment market being experienced across sectors.

To mitigate these risks the charity has in place:

- a new wide-ranging five-year Income Generation Strategy with the first year of implementation underway early 2023/24
- communications PR strategy and reputational damage response plans
- business continuity measures and a refreshed business continuity plan
- robust health and safety management system with external assurance
- regular data security checks and staff training to avoid breaches
- close partnership working with NHS Boards to integrate with their data systems and working with partners to find innovative solutions
- processes for monitoring market shifts in recruitment and benchmarking salary and benefits.

The Board is satisfied that:

- the major risks to which the charity is exposed have been identified
- suitable action has been taken to mitigate these risks where possible
- responsibility for ongoing risk management is delegated to the Audit & Risk Committee, with an annual report to the Board.



MANAGEMENT REMUNERATION POLICIES, PROCEDURES & PRACTICES

Senior management staff remuneration is set by the Chief Executive and the governance around this is assured by the Nominations & Remuneration Committee (NRC). The NRC considers pay principles in relation to the remuneration for the Chief Executive and also reviews the pay decisions made at levels below the Chief Executive level from a governance perspective.

The remuneration is benchmarked against fundraising, charity retail and NHS and uses indexes on Goodmoves for sector comparatives.

At 31 March 2023, the Charity considered Key Senior Management to be the following:

Chief Executive
Jane-Claire Judson

Chief Operating Officer
Allan Cowie

Director of People
Driven Development
Paul Okroj

Director of Finance and IT
Rachel Ducker

Interim Director
of Service Delivery
Joanne Graham

Director of Communications
and Fundraising
Lawrence Cowan

Assistant Director of Fundraising
Jayne Forbes

Assistant Director of Retail
Billy Farrell

Details of total key management remuneration and benefits are included in Note 7.



STRUCTURE, GOVERNANCE & MANAGEMENT

Chest Heart and Stroke Scotland is a charitable company limited by guarantee and a registered charity. It was set up in its current iteration on 24 December 1990. Chest Heart and Stroke Scotland is governed by its Articles of Association. It is a registered Scottish Company (Scottish Company Number SC129114) and registered with the Office of the Scottish Charity Regulator (OSCR) (Scottish Charity Number SC018761).

The charity is governed by a Board of Trustees drawn from throughout Scotland and a range of backgrounds. The Chair of the Board of Trustees is Amy Anderson. The Chief Executive is Jane-Claire Judson.

The Chief Executive is supported by the Executive Support Officer, who provides secretariat duties to the Board, sub-committees and their chairs.

The registered office, which is the principal office of the charity, is detailed on page 1.

The legal and administrative information on pages 1 and 2 form part of the Trustees' Report.

BOARD OF TRUSTEES

The Trustees, who are also Directors under company law are elected by members of the charity at the Annual General Meeting (AGM). New Trustees are recommended for appointment by the Board by the Nominations & Remuneration Committee (NRC), after an open application process. The charity's Articles of Association state that Trustees are elected for a period of three years, with the possibility of being re-elected for a further two terms (a maximum of nine years), and that one third of the Trustees will come up for re-election or retiral each year at the AGM. A Trustee who has served for three consecutive terms must take a break from office, unless otherwise determined by a resolution of the Trustees. In order to ensure that the Board of Trustees has the necessary spread of skills, Trustees will take account of any gaps in skills when appointing new Trustees.

All new Trustees will receive induction, including governing documents and policies, Board and sub-committee Terms of Reference, the latest Annual Report, strategy documents and the latest financial statements.

The Board of Trustees delegates certain powers to a number of sub-committees to ensure proper governance. These committees are the Audit & Risk Committee, Finance Committee, NRC and People Governance Committee.

The Board is also advised by the Volunteer Strategy Group. The Board and its sub-committees meet regularly during the year. This helps Trustees and Executive Team to examine the charity's strategic direction in more depth.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also Directors of Chest Heart & Stroke Scotland for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

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

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP (FRS 102) (second edition – October 2019)
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to the auditor

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees report, including the Strategic Report was approved by the Board of Trustees and signed on its behalf by:

Signature
Name..... Theresa M Douglas
Date..... 30/11/2023

ACCOUNTS

OPINION

We have audited the financial statements of Chest Heart & Stroke Scotland ("the Parent Charitable Company") and its subsidiaries ("the Group") for the year ended 31 March 2023 which comprise the consolidated statement of financial activities, charitable company statement of financial activities, consolidated and charity balance sheets, consolidated and charity statements of cash flow and notes to the financial statements, 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Charitable Company's affairs as at 31 March 2023 and of the Group's incoming resources and application of resources and the Parent Charitable Company's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

BASIS OF 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 financial statements section of our report. We are independent of the Group and the Parent Charitable Company in accordance with the ethical requirements relevant to our audit of the financial statements 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 RELATED TO GOING CONCERN

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the directors' report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the directors' report. Our opinion on the financial statements 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.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material this gives rise to a material misstatement in the financial statements themselves. 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 the audit:

- the information given in the Trustees' Report, which includes the Directors' Report and the Strategic report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and the Directors' Report, which are included in the Trustees' Report, have been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the Group and the Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatement in the Strategic report or the Trustee's report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 requires us to report to you if, in our opinion;

- proper and adequate accounting records have not been kept by the Parent Charitable Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Parent Charitable Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF CHEST HEART & STROKE SCOTLAND

COMPANY NUMBER: SC129114
CHARITY NUMBER: SC018761

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement as set out on page 18, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the Parent Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the Parent Charitable Company or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report to you in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates and considered the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud. This included but was not limited to the Charities and Trustee Investment (Scotland) Act 2005, and The Charities Accounts (Scotland) Regulations 2006.

We focused on laws and regulations that could give rise to a material misstatement in the charity's financial statements. Our tests included, but were not limited to:

- agreement of the financial statement disclosures to underlying supporting documentation;
- enquiries of the directors and key management personnel;
- review of minutes of board meetings throughout the period and
- obtaining an understanding of the control environment in monitoring compliance with laws and regulations.

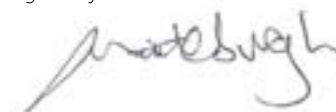
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

USE OF OUR REPORT

This report is made solely to the Charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the Charitable Company's trustees, as a body, in accordance with the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the Charitable Company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company, the Charitable Company's members as a body and the Charitable Company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

signed by



*Jeremy Chittleburgh CA (Senior Statutory Auditor)
For and on behalf of: CT, Chartered Accountant
and Statutory Auditor,
61 Dublin Street, Edinburgh, EH3 6NL*

30/11/2023

Date :

CT is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

CHEST HEART & STROKE SCOTLAND LTD (A COMPANY LIMITED BY GUARANTEE)
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

COMPANY NUMBER: SC129114
 CHARITY NUMBER: SC018761

FOR THE YEAR ENDED 31 MARCH 2023							
		Unrestricted funds	Restricted funds	Total 2023	Unrestricted funds	Restricted funds	Total 2022
INCOME	Note	£	£	£	£	£	£
DONATIONS AND LEGACIES:							
Legacies		2,342,438	-	2,342,438	3,130,386	26,239	3,156,625
Donations and gifts		1,048,350	74,719	1,123,069	984,325	132,872	1,117,197
INCOME FROM OTHER TRADING ACTIVITIES:							
Retail sales of donated goods and new products		6,160,189	-	6,160,189	4,474,919	-	4,474,919
Fundraising events		178,077	-	178,077	141,462	-	141,462
INCOME FROM CHARITABLE ACTIVITIES:							
Grants receivable	3	-	1,238,377	1,238,377	-	1,291,780	1,291,780
INVESTMENT INCOME							
	4	159,544	-	159,544	97,503	-	97,503
OTHER INCOME:							
Insurance	5	55,960	-	55,960	197,764	-	197,764
Other Grant income	5	27,737	-	27,737	308,410	-	308,410
Landlord contributions to fit out costs		-	-	-	12,379	-	12,379
Gain on sale of fixed assets		-	-	-	90,710	-	90,710
TOTAL INCOME		9,972,295	1,313,096	11,285,391	9,437,858	1,450,891	10,888,749
EXPENDITURE							
Expenditure on raising funds:							
Fundraising		671,205	-	671,205	761,120	-	761,120
Retail costs		4,491,525	-	4,491,525	4,177,237	120,000	4,297,237
		5,162,730	-	5,162,730	4,938,357	120,000	5,058,357
Expenditure on charitable activities:							
Services		1,980,455	1,323,886	3,304,341	1,554,703	1,708,339	3,263,042
Research		668,109	-	668,109	808,650	-	808,650
Welfare		237,422	-	237,422	169,251	-	169,251
Influencing public policy		725,005	-	725,005	610,198	-	610,198
		3,610,911	1,323,886	4,934,877	3,142,802	1,708,339	4,851,141
TOTAL EXPENDITURE	6	8,773,721	1,323,886	10,097,607	8,081,159	1,828,339	9,909,498
NET INCOME/ (EXPENDITURE) BEFORE INVESTMENT GAINS & LOSSES		1,198,574	(10,790)	1,187,784	1,356,699	(377,448)	979,251
OTHER GAINS AND (LOSSES):							
Realised - (losses)/ gains on investments		78,935	-	78,935	572,904	-	572,904
Unrealised - (losses)/ gains on investments	11a	(524,945)	-	(524,945)	(477,090)	-	(477,090)
NET INCOME/ (EXPENDITURE) AND NET MOVEMENT IN FUNDS FOR THE YEAR		752,564	(10,790)	741,774	1,452,513	(377,448)	1,075,065
RECONCILIATION OF FUNDS							
Total funds brought forward		11,205,252	82,524	11,287,776	9,752,739	459,972	10,212,711
TOTAL FUNDS CARRIED FORWARD	17/18	11,957,816	71,734	12,029,550	11,205,252	82,524	11,287,776

The Statement of Financial Activities includes all gains and losses. All amounts relate to continuing activities. The notes on pages 26 to 42 form part of these financial statements.

CHEST HEART & STROKE SCOTLAND LTD (A COMPANY LIMITED BY GUARANTEE)
CHARITABLE COMPANY STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

COMPANY NUMBER: SC129114
 CHARITY NUMBER: SC018761

FOR THE YEAR ENDED 31 MARCH 2023							
		Unrestricted funds	Restricted funds	Total 2023	Unrestricted funds	Restricted funds	Total 2022
INCOME	Note	£	£	£	£	£	£
DONATIONS AND LEGACIES:							
Legacies		2,342,438	-	2,342,438	3,130,386	26,239	3,156,625
Donations and gifts		1,403,420	74,719	1,478,139	1,309,330	132,872	1,442,202
INCOME FROM OTHER TRADING ACTIVITIES:							
Retail sales of donated goods and new products		5,603,882	-	5,603,882	3,918,440	-	3,918,440
Fundraising events		178,077	-	178,077	141,462	-	141,462
INCOME FROM CHARITABLE ACTIVITIES:							
Grants receivable	3	-	1,238,377	1,238,377	-	1,291,780	1,291,780
INVESTMENT INCOME							
	4	159,483	-	159,483	97,497	-	97,497
OTHER INCOME:							
Insurance	5	55,960	-	55,960	197,764	-	197,764
Other Grant income	5	27,737	-	27,737	308,410	-	308,410
Landlord contributions to fit out costs		-	-	-	12,379	-	12,379
Gain on sale of fixed assets		-	-	-	90,710	-	90,710
TOTAL INCOME		9,770,997	1,313,096	11,084,093	9,206,378	1,450,891	10,657,269
EXPENDITURE							
Expenditure on raising funds:							
Fundraising		671,205	-	671,205	761,120	-	761,120
Retail costs		4,290,227	-	4,290,227	3,945,757	120,000	4,065,757
		4,961,432	-	4,961,432	4,706,877	120,000	4,826,877
Expenditure on charitable activities:							
Services		1,980,455	1,323,886	3,304,341	2,502,880	1,003,340	3,506,220
Research		668,109	-	668,109	808,650	-	808,650
Welfare		237,422	-	237,422	169,251	-	169,251
Influencing public policy		725,005	-	725,005	610,198	-	610,198
		3,610,991	1,323,886	4,934,877	2,792,253	1,003,340	3,795,593
TOTAL EXPENDITURE	6a	8,572,423	1,323,886	9,896,309	7,849,679	1,828,339	9,678,018
NET INCOME/ (EXPENDITURE) BEFORE INVESTMENT GAINS & LOSSES		1,198,574	(10,790)	1,187,784	1,356,699	-377,448	979,251
OTHER GAINS AND (LOSSES):							
Realised - (losses)/ gains on investments		78,935	-	78,935	572,904	-	572,904
Unrealised - (losses)/ gains on investments	11a	(524,945)	-	(524,945)	(477,090)	-	(477,090)
NET INCOME/ (EXPENDITURE) AND NET MOVEMENT IN FUNDS FOR THE YEAR		752,564	(10,790)	741,774	1,452,513	(377,448)	1,075,065
RECONCILIATION OF FUNDS							
Total funds brought forward		11,203,279	82,524	11,285,803	9,750,766	459,972	10,210,738
TOTAL FUNDS CARRIED FORWARD	17/18	11,955,843	71,734	12,027,577	11,203,279	82,524	11,285,803

The Statement of Financial Activities includes all gains and losses. All amounts relate to continuing activities. The notes on pages 26 to 42 form part of these financial statements.

CHEST HEART & STROKE SCOTLAND LTD (A COMPANY LIMITED BY GUARANTEE) SC129114
CONSOLIDATED AND CHARITY BALANCE SHEETS AS AT 31 MARCH 2023

COMPANY NUMBER: SC129114
 CHARITY NUMBER: SC018761

FIXED ASSETS	Note	GROUP		CHARITY	
		2023	2022	2023	2022
		£	£	£	£
Tangible fixed assets	10	1,166,600	1,239,064	1,166,600	1,239,064
Investments	11	5,917,565	6,399,541	6,117,465	6,599,441
Total Fixed Assets		7,084,165	7,638,605	7,284,065	7,838,505
CURRENT ASSETS					
Stocks	12	49,154	66,092	-	-
Debtors	13	2,743,088	2,446,726	2,743,088	2,444,936
Cash at bank and in hand		3,544,824	2,658,741	3,526,533	2,565,661
Total Current Assets		6,337,066	5,171,559	6,269,621	5,010,597
CREDITORS : amounts falling due within one year					
Research grants	14	21,115	188,885	21,115	188,885
Other creditors	15/16	1,335,774	1,333,503	1,470,202	1,374,414
		1,356,889	1,522,388	1,491,317	1,563,299
NET CURRENT ASSETS		4,980,177	3,649,171	4,778,304	3,447,298
TOTAL ASSETS LESS CURRENT LIABILITIES		12,064,342	11,287,776	12,062,369	11,285,803
CREDITORS : amounts falling due after more than one year					
Research grants	14	34,792	-	34,792	-
Accruals		-	-	-	-
NET ASSETS		12,029,550	11,287,776	12,027,577	11,285,803
THE FUNDS OF THE CHARITY:					
Restricted funds	17	71,734	82,524	71,734	82,524
Unrestricted funds	18	11,957,816	11,205,252	11,955,843	11,203,279
		12,029,550	11,287,776	12,027,577	11,285,803

The financial statements were approved and authorised for issue
 by the Board on

30/11/2023

Date:.....

T. Douglas Director

The notes on pages 26 to 42 form part of these financial statements.

CHEST HEART & STROKE SCOTLAND LTD (A COMPANY LIMITED BY GUARANTEE)
CONSOLIDATED AND CHARITY STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

COMPANY NUMBER: SC129114
 CHARITY NUMBER: SC018761

	GROUP		CHARITY	
	2023	2022	2023	2022
	£	£	£	£
Net income	741,774	1,075,065	741,774	1,075,065
Profit on sale of tangible fixed assets	-	(90,710)	-	(90,710)
Realised (Profit) Loss on sale of listed investments	(78,935)	(572,904)	(78,935)	(572,904)
Unrealised (Profit) Loss on listed investments	524,945	477,090	524,945	477,090
Investment income	(159,544)	(97,503)	(159,483)	(97,497)
Depreciation	228,447	241,226	228,447	241,226
Decrease/(Increase) in stock	16,937	26,559	-	-
(Increase) Decrease in debtors	(296,363)	884,586	(298,152)	886,375
Decrease in creditors	(130,705)	(56,007)	(37,189)	(23,638)
Cash generated by operating activities	846,556	1,887,402	921,407	1,895,007
Cash flows from investing activities				
Dividend income	147,297	97,147	147,297	97,147
Interest income	12,247	356	12,186	350
Purchase of tangible fixed assets	(155,984)	(268,709)	(155,984)	(268,709)
Proceeds from sale of tangible fixed assets	-	134,595	-	134,595
Purchase of investments	(1,058,403)	(3,990,982)	(1,058,403)	(3,990,982)
Proceeds from sale of investments	1,076,221	1,350,431	1,076,221	1,350,431
Cash (used in) provided by investing activities	21,378	(2,677,162)	21,317	(2,677,168)
(Decrease) Increase in cash and cash equivalents in the year	867,934	(789,760)	942,724	(782,161)
Total cash and cash equivalents at the beginning of the year	2,727,458	3,517,218	2,634,378	3,416,539
Total cash and cash equivalents at the end of the year	3,595,392	2,727,458	3,577,102	2,634,378

	GROUP		CHARITY	
	2023	2022	2023	2022
Cash in hand	4,470	8,914	4,470	8,914
Notice Deposits (less than 3 months)	3,540,353	2,649,827	3,522,063	2,556,747
Cash held within investments	50,569	68,717	50,569	68,717
Total cash and cash equivalents	3,595,392	2,727,458	3,577,102	2,634,378

The notes on pages 25 to 41 form part of these financial statements.

	2022	CASH FLOWS	2023
Analysis of changes in net debt Group			
Cash and cash equivalents	2,727,458	867,934	3,595,392
Cash at bank and in hand	2,727,458	867,934	3,595,392

	2022	CASH FLOWS	2023
Analysis of changes in net debt Charity			
Cash and cash equivalents	2,634,378	942,724	3,577,102
Cash at bank and in hand	2,634,378	942,724	3,577,102

CHEST HEART & STROKE SCOTLAND LTD (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

COMPANY NUMBER: SC129114
CHARITY NUMBER: SC018761

1 ACCOUNTING POLICIES

General information

Chest Heart & Stroke Scotland Ltd is a charity limited by guarantee incorporated in Scotland, UK, with Company Number SC129114. The address of the registered office and principal address is given on the legal and administration information on page 1 and the nature of the Charity's operations and its principal activities are set out in the Report of the Trustees.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities as amended by Update Bulletin 1; the Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)(effective 1 January 2015) and the Companies Act 2006.

Chest Heart & Stroke Scotland Ltd meets the definition of a public benefit entity under FRS 102. The Charity's functional and presentational currency is GBP. These financial statements have been rounded to the nearest £1.

Accounting convention

The financial statements are prepared under the historical cost convention, as modified by the revaluation of investment assets. The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires the Directors to exercise judgement in applying the charity's accounting policies, as shown in Note 1a below.

Going concern

Through review of detailed budgets and five year forecasts prepared by management, The Directors, through the Charity's Finance and Audit Committee have reviewed the Charity's financial position and have concluded that there are sufficient resources to manage any operational or financial risks, so it is reasonable to expect that the Charity will continue in operational existence for the foreseeable future.

The cash reserves of the charity can meet all obligations. Therefore, these financial statements have been prepared on a going concern basis.

Basis of consolidation

Consolidated financial statements have been prepared in respect of the charitable company ('the Charity') and its wholly owned subsidiary undertaking, CHSA Trading Limited. The results of the subsidiary are consolidated on a line by line basis. A summary of the trading results of the subsidiary is included at note 10 b) to the financial statements.

Donations and legacies

Income received by way of donations and gifts to the Charity are included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Donations and legacies are included when they meet the Charities SORP (FRS 102) tests of probability, entitlement and measurement.

Grants receivable

Grants receivable are recognised as income when the conditions for their receipt have been satisfied. Grants received for specific purposes are accounted for as restricted funds. Any grants restricted to future accounting periods are deferred, and recognised in the periods to which they relate.

Dividends

Dividends are accounted for on an accruals basis.

Redundancy and termination of employment

Grants receivable are recognised as income when the conditions for their receipt have been satisfied. Grants received for specific purposes are accounted for as restricted funds. Any grants restricted to future accounting periods are deferred, and recognised in the periods to which they relate.

Expenditure

Expenditure is accounted for on an accruals basis and allocated to the appropriate heading in the financial statements. Expenditure of raising funds include the costs incurred in generating donations and legacies, retail trading costs, fundraising event costs, investment management costs and publicity costs. These costs are regarded as necessary to generate funds that are needed to finance charitable activities. Charitable activities expenditure enables CHSS to meet its charitable aims and objectives. Governance costs are associated with the governance arrangements of the charity, and relate to the general running of the Charity at a strategic level. These costs include preparation of the annual report, audit, professional fees including legal advice for the Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings. Support costs are those costs which enable fund generating and charitable activities to be undertaken. These costs include finance, HR, and ICT. Where expenditure incurred relates to more than one cost category, it is apportioned. The method of apportionment uses the most appropriate basis in each case e.g. full time equivalent employee numbers for each department.

CHEST HEART & STROKE SCOTLAND LTD (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

COMPANY NUMBER: SC129114
 CHARITY NUMBER: SC018761

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life. Land is not depreciated. Depreciation is provided at the following rates:

Buildings	2% straight line
Office equipment and computers	33.33% straight line
Motor vehicles	25% straight line
Fixtures & fitout costs	Over the remaining period of the lease
Assets in the course of construction	Nil (until brought into use)

No items costing less than £2,000 are capitalised.

Pension costs

The group operates a defined contribution scheme for eligible employees. The assets of the scheme are held separately from those of the group. A charge is made to expenditure in the period in which contributions become payable

Research grants payable

Research grants are charged to the statement of financial activities in the year in which the award is made by the charity. The unspent balances of grants awarded are disclosed as current or deferred liabilities in the balance sheet, depending upon when the grant is expected to be disbursed.

Leasing contracts

Instalments on operating lease contracts are charged to the statement of financial activities when payable. There are no finance lease contracts.

Lease incentives are spread over the term of the lease in accordance with the Charities SORP (FRS 102).

Stocks

Stocks are valued at the lower of cost and net realisable value. Provision is made for slow-moving or obsolete stock items.

Donated stocks are not included because it is impractical to measure the fair value of goods donated and the costs of valuation would outweigh the benefit to users of the financial statements and to the charity.

Investments

Investments are stated at the bid market ruling at the balance sheet date. Realised and unrealised gains and losses are reflected in the Statement of Financial Activities, and taken to unrestricted funds. The Charity avoids investments in tobacco companies.

Restricted funds

Restricted funds are to be used for specified purposes as laid down, implicitly or explicitly, by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of overhead and support costs.

Financial instruments

Under FRS 102, financial assets and financial liabilities are given the term 'financial instruments'. The Charity only holds basic financial instruments and details are given in note 22 to these financial statements.

Unrestricted funds

Unrestricted funds comprise donations and other incoming resources received or generated for charitable purposes.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank, cash on deposit where funds can be accessed without penalty within three months or less from the opening of the account and cash held with the investment manager.

**CHEST HEART & STROKE SCOTLAND LTD (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

COMPANY NUMBER: SC129114
CHARITY NUMBER: SC018761

1A. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In preparing these financial statements, the directors have made the following judgements:

- Determine whether there are indicators of impairment of the group's retail improvements through an annual review of each retail shop's performance.
- Determine whether legacy income recognised in the financial statements meets the requirements of Charities SORP FRS 102 on the basis of evidence of entitlement, probability of receipt and reliability of measurement.
- Determine whether or not it is impractical to measure donated goods for sale at fair value on receipt. The Directors consider it is not practical to include a measure of fair value.
- Determine the ageing of research grants between those amounts payable in less than one year and those payable in more than one year. This is done with reference to the grant document which states the period over which the grant is awarded.

Other key sources of estimation uncertainty are as follows:

- Tangible Fixed Assets (see Note 10)

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where applicable. For retail improvements, useful lives are determined in line with the associated lease term. For other tangible assets, useful lives are determined through reference to the length of time each individual class of asset is expected to be used by the Charity.

- Creditors (see Note 15)

Other creditors includes a provision for dilapidations calculated on remaining length of lease agreement.

2. STATUS OF THE COMPANY

Chest Heart & Stroke Scotland Ltd is a registered charity (no. SC018761) and a company limited by guarantee (no. SC129114) of its members and does not have a share capital. Each member has undertaken to contribute one pound towards any deficit arising in the event of the company being wound up.

CHEST HEART & STROKE SCOTLAND LTD (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

COMPANY NUMBER: SC129114
 CHARITY NUMBER: SC018761

3. GRANTS RECEIVABLE

Group and Charity - Year ended 31 March 2023	Deferred Income 2022	Amount Received 2023	Deferred Income 2023	Income 2023
	£	£	£	£
Grants receivable from Health Boards, NHS Trusts and Local Authorities	-	902,127	-	902,127
Scottish Executive Health Directorate	37,500	302,975	(84,262)	256,213
Scottish Executive Equality, Inclusion and Human Rights Directorate	-	74,570	-	74,570
Grants receivable from other sources	-	5,467	-	5,467
	37,500	1,285,139	(84,262)	1,238,377

Group and Charity - Year ended 31 March 2022	Deferred Income 2021	Amount Received 2022	Deferred Income 2022	Income 2022
	£	£	£	£
Grants receivable from Health Boards, NHS Trusts and Local Authorities	461,880	657,380	-	1,119,260
Scottish Executive Health Directorate	60,020	150,000	(37,500)	172,520
	521,900	807,380	(37,500)	1,291,780

Deferred income is referenced in Note 16

4. INVESTMENT INCOME

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Income from Quoted Securities	147,297	97,147	147,297	97,147
Bank interest	12,247	356	12,186	350
	159,544	97,503	159,483	97,497

5. OTHER INCOME

Grant Income

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Coronavirus Job Retention Scheme	-	34,373	-	34,373
Business Rates Relief Grants	-	258,000	-	258,000
Business Rates Relief Grants	27,737	16,037	27,737	16,037
	27,737	308,410	27,737	308,410

Insurance Income

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Insurance Claim Income	55,960	197,764	55,960	197,764
	55,960	197,764	55,960	197,764

An amount of £nil (2022: £35,000) was received for business interruption and was included within insurance income.

CHEST HEART & STROKE SCOTLAND LTD (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

COMPANY NUMBER: SC129114
 CHARITY NUMBER: SC018761

6. ANALYSIS OF TOTAL EXPENDITURE - GROUP

	Staff costs	Other costs	Overhead costs	Total 2023	Total 2022 £
Expenditure on raising funds					
Fundraising	247,580	275,411	148,214	671,205	761,120
Retail costs	1,656,415	2,269,250	565,860	4,491,525	4,297,237
	1,903,995	2,544,661	714,074	5,162,730	5,058,357
Expenditure on charitable activities					
Service Delivery	1,853,387	396,971	1,053,983	3,304,341	3,263,042
Service Development	406,934	141,661	119,514	668,109	808,650
Volunteering	111,571	21,333	104,518	237,422	169,251
Influencing public policy	442,355	99,047	183,603	725,005	610,198
	2,814,247	659,012	1,461,618	4,934,877	4,851,141
Total Expenditure	4,718,242	3,203,673	2,175,692	10,097,607	9,909,498

See Disclosure note group

Support costs by activity

	Staff costs	Other costs	Overhead costs	Total 2023	Total 2022
Expenditure on raising funds					
Fundraising	65,019	10,353	72,842	148,214	222,089
Retail costs	565,860	-	-	565,860	502,075
	630,879	10,353	72,842	714,074	724,164
Expenditure on charitable activities					
Service Delivery	462,363	73,625	517,995	1,053,983	766,045
Service Development	52,429	8,349	58,736	119,514	175,703
Volunteering	45,850	7,301	51,367	104,518	67,954
Influencing public policy	80,544	12,824	90,235	183,603	139,244
	641,186	102,099	718,333	1,461,618	1,148,946
Total Expenditure	1,272,065	112,452	791,175	2,175,692	1,873,110

Support costs consist of expenditure for Finance, ICT, HR, Safeguarding, Office and Facilities and Health and Safety that are allocated to expenditure activities based on average full time equivalents. Staff cost allocation are based on FTE across all departments, Other costs and Overhead costs are based on FTE excluding retail as retail costs are directly charged. Support costs by activity above. Within the Overhead costs are governance costs of £25,062 (2022:£24,345)

Governance costs are made up as follows:

	2023 £	2022 £
Trustees expenses	-	-
Audit	19,450	18,095
Trustees meetings	2,764	-
Professional Fees	4,198	6,250
Corporate Govt costs	-	-
	26,412	24,345

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

COMPANY NUMBER: SC129114
 CHARITY NUMBER: SC018761

6a. ANALYSIS OF TOTAL EXPENDITURE - CHARITY ONLY

	Staff costs	Other costs	Support costs	Total 2023	Total 2022 £
Expenditure on raising funds					
Fundraising	247,580	275,411	148,214	671,205	761,102
Retail costs	1,606,025	2,118,341	565,861	4,290,227	4,065,757
	1,853,605	2,393,752	714,075	4,961,432	4,826,877
Expenditure on charitable activities					
Service Delivery	1,853,387	396,971	1,053,983	3,304,341	3,263,042
Service Development	406,934	141,661	119,514	668,109	808,650
Volunteering	111,571	21,333	104,518	237,422	169,251
Influencing public policy	442,355	99,047	183,603	725,005	610,198
	2,814,247	659,012	1,461,618	4,934,877	4,851,141
Total Expenditure	4,667,852	3,052,764	2,175,693	9,896,309	9,678,018

See Disclosure note group

Support costs by activity

	Staff costs	Other costs	Overhead costs	Total 2023	Total 2022
Expenditure on raising funds					
Fundraising	65,019	10,353	72,842	148,214	222,089
Retail costs	565,861	-	-	565,861	502,075
	630,880	10,353	72,842	714,075	724,164
Expenditure on charitable activities					
Service Delivery	462,363	73,625	517,995	1,053,983	766,045
Service Development	52,429	8,348	58,737	119,514	175,703
Volunteering	45,850	7,301	51,367	104,518	67,954
Influencing public policy	80,543	12,826	90,234	183,603	139,244
	641,185	102,100	718,333	1,461,618	1,148,946
Total Expenditure	1,272,065	112,453	791,175	2,175,693	1,876,110

Support costs consist of expenditure for Finance, ICT, HR, Safeguarding, Office and Facilities and Health and Safety that are allocated to expenditure activities based on average full time equivalents. Staff cost allocation are based on FTE across all departments, Other costs and Overhead costs are based on FTE excluding retail as retail costs are directly charged. Support costs by activity above. Within the Overhead costs are governance costs of £20,862 (2022:£19,545)

Governance costs are made up as follows:

	2023 £	2022 £
Trustees expenses	-	-
Audit	13,850	13,295
Trustees meetings	2,764	-
Professional Fees	4,198	6,250
	20,812	19,545

CHEST HEART & STROKE SCOTLAND LTD (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

COMPANY NUMBER: SC129114
 CHARITY NUMBER: SC018761

7. ANALYSIS OF STAFF COSTS - GROUP AND CHARITY

Staff costs	Total 2023 £	Total 2022 £
Wages and salaries	5,201,793	4,856,997
Social security costs	468,664	421,624
Pension costs	226,314	169,458
Redundancy and Termination payments	83,256	99,856
	5,980,027	5,547,935

The average number of employees by head count during the year for the Group and Charity, analysed by function, was:

	2023 No	2022 No
Charitable activities	81	80
Retail	93	97
Fundraising and Influencing public policy	18	24
Management and administration of the charity	32	35
	225	293

Employees receiving salaries, plus benefits in kind, of more than £60,000 were in the following bands:

	2023 No	2022 No
Between £60,001 - £70,000	3	4
Between £70,001 - £80,000	2	0
Between £80,001 - £90,000	0	1

The employees earning more than £60,000 above participated in the defined contribution pension scheme and employer contributions in the year were £14,733 (2022: £13,570).

The key management personnel of the parent charity now comprises the Trustees, the Chief Executive, the Chief Operating Officer, Director of Finance & ICT, Director of Service Delivery, Director of Retail, Director of Communications and Fundraising, Director of People Driven Development, Assistant Director of Retail and Assistant Director of Fundraising.

During the year the Chief Executive took a sabbatical and the Director of Service Delivery became Interim Chief executive and the Head of Service Delivery became Interim Director of Service Delivery. The Chief Executive returned in November and the Interim Chief Executive became Chief Operating Officer and the Interim Director of Service Delivery was made permanent.

The Director of Retail role was undertaken jointly by the Director of Finance and ICT and the Director of People Driven Development.

The total employee benefits of the key management personnel of the Charity were £566,350. (2022: £471,830).

The key management personnel of the group comprise those of the Charity and the key personnel of its wholly owned subsidiary, CHSA Trading Ltd. CHSA Trading Ltd does not have any employees (except for the unpaid Directors of the Company) and so the key management personnel of this subsidiary company are the unpaid Board members of this subsidiary company and the Director of Finance and ICT and the Director of People Driven Development along with the Assistant Director of Retail (who are also employees of the parent charity).

Accordingly, the total employee benefits of key management personnel for the group was therefore £566,350. (2022: £471,830)

No Trustee received any remuneration from the charity, a total of £0 was reimbursed (2022: £0) to Trustees for expenses incurred on behalf of the charity in relation to attending meetings.

Since 1992 the charity has purchased insurance to protect it from any loss arising from the neglect or default of its Trustees or other officers and to indemnify the Trustees or other officers against the consequences of any neglect or default on their part. The insurance premium paid by the charity during the year was £3,308 (2022: £3,848) and provides cover up to a maximum of £2 million in any one year.

8. ANALYSIS OF NET INCOME/ EXPENDITURE FOR THE YEAR

Total Expenditure also includes:	2023 £	2022 £
Depreciation: owned fixed assets	228,447	241,226
Operating leases	804,160	902,796
Auditor's remuneration (including fees and expenses) - CT	18,100	15,300
Auditor's remuneration (in respect of other services provided) - CT	1,800	8,545

CHEST HEART & STROKE SCOTLAND LTD (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

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 CHARITY NUMBER: SC018761

9. TAXATION

The company, being a charity, is eligible for exemption from tax under Section 505 Income and Corporation Taxes Act 1988. Corporation tax payable by CHSA Trading Limited, the Charity's Trading Subsidiary, after payment of a distribution under gift aid of £355,070 (2022: £325,005) for the year ended 31 March 2023 amounted to £Nil (2022: £Nil).

10. TANGIBLE FIXED ASSETS

Group & Charity

	Freehold Land & Buildings	Office Equipment & Computers	Retail Improvement	Retail Improvement	Total
Cost	£	£	£	£	£
At 1 April 2022	-	254,440	2,273,487	71,878	2,599,805
Additions	-	-	103,691	52,293	155,984
Disposals	-	-	-	-	-
At 31 March 2023	-	254,440	2,377,178	124,171	2,755,789
Depreciation					
At 1 April 2022	-	234,896	1,053,968	71,878	1,360,742
Charge for the year	-	13,484	211,264	3,699	228,447
Disposals	-	-	-	-	-
At 31 March 2023	-	248,380	1,265,232	75,577	1,589,189
Net book value					
At 31 March 2023	-	6,060	1,111,946	48,594	1,166,600
At 31 March 2022	-	19,544	1,219,520	-	1,239,064

CHEST HEART & STROKE SCOTLAND LTD (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

COMPANY NUMBER: SC129114
 CHARITY NUMBER: SC018761

11. INVESTMENTS

a) Quoted Investments	2023	2022
	£	£
Market value at 31 March 2022	6,330,824	3,594,459
Less : Disposals at opening book value	(997,286)	(777,527)
Add: Acquisitions at cost	1,058,403	3,990,982
Net unrealised investment (loss)/ gain for the year	(524,945)	(477,090)
Market value at 31 March 2023	5,866,996	6,330,824
Cash deposits held for investment	50,569	68,717
	5,917,565	6,399,541
Historical cost at 31 March 2023	5,998,222	5,937,105

The portfolio is split as follows:

	2023		2022	
	£	%	£	%
UK Equity based investments	1,100,156	19%	1,531,789	24%
Overseas Equity based investments	3,882,159	65%	3,887,233	61%
UK Fixed Interest based investments	376,939	6%	349,616	5%
Overseas Interest based investments	507,742	9%	562,186	9%
Short term deposits	50,569	1%	68,717	1%
	5,917,565	100%	6,399,541	100%

As at 31 March 2023, the following individual holdings represented over 5% of total market value:

	Market Value at 31 March 2023		Market Value at 31 March 2022	
	£	%	£	%
Fidelity Ucitis ICA US QUAL INC UCITS ETF GBP I	320,261	5.39%	327,372.95	5.11%

CHEST HEART & STROKE SCOTLAND LTD (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

COMPANY NUMBER: SC129114
 CHARITY NUMBER: SC018761

11. INVESTMENTS (Continued)

	£
b) Investment in subsidiary undertaking	
Cost at 1 April 2022 and 31 March 2023	199,900
	<hr/>
Net book value at 31 March 2022 and at 31 March 2023	199,900
	<hr/> <hr/>

Details of the subsidiary undertaking, which is registered in Scotland, at the balance sheet date are as follows:

Name of company and business	Class of Shares	Holding %
CHSA Trading Limited (company no. SC113325) 2nd Floor, Hobart House, 80 Hanover Street, Edinburgh, EH2 1EL	Ordinary	<u>100%</u>

The company sells cards and gifts and acts as an agent for gift aid on the goods donated to our charity shops. A summary of its trading results is shown below.

Profit and Loss Account:	2023	2022
	£	£
Turnover	565,054	564,854
Cost of sales	(173,311)	(187,698)
Gross profit	391,743	377,156
	<hr/>	<hr/>
Distribution costs	(50,391)	(28,939)
Administrative expenses	(82,048)	(53,051)
Other income	95,708	29,833
Interest income	60	6
Corporation Tax	-	-
Net profit retained	355,072	325,005
	<hr/> <hr/>	<hr/> <hr/>
Distribution to Chest Heart & Stroke Scotland Ltd	355,070	325,005
	<hr/>	<hr/>
Assets, liabilities and funds:		
Assets	592,261	251,644
Liabilities	(23,776)	(49,771)
Total funds	568,485	201,873
	<hr/> <hr/>	<hr/> <hr/>

Audited financial statements of the subsidiary have been filed with the Registrar of Companies.

By acting as an agent for the charity shops gift aid, the Trading company enabled the charity to turn £1,194,162 (2022: £923,673) of clothes sales into gift aided donations.

Retail donations also includes £38,046 (2022: £40,854) directly handed into our shops.

CHEST HEART & STROKE SCOTLAND LTD (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

COMPANY NUMBER: SC129114
 CHARITY NUMBER: SC018761

12. STOCKS

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Goods held for resale	49,154	66,092	-	-

13. DEBTORS

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Other debtors	301,619	228,416	301,619	228,416
Amounts owed by subsidiary undertaking	-	-	-	334,161
Legacies receivable	1,739,460	1,863,545	1,739,460	1,863,545
Prepayments and accrued income	702,009	354,765	702,009	352,975
	2,743,088	2,446,726	2,743,088	2,444,936

Amounts owed by the subsidiary are unsecured, held interest free and have no fixed repayment terms.

14. RESEARCH GRANTS

	Heart	Stroke	Other projects	Total
	£	£	£	£
At 1 April 2022	115,584	23,307	49,994	188,885
Grants written back during the year	(2,499)	(16,005)	(1,625)	(20,129)
Grants awarded during the year	59,102	84,000	-	143,102
Grants paid during the year	(116,280)	(91,302)	(48,369)	(255,951)
At 31 March 2023	55,907	-	-	55,907

A new grant was awarded to Strathclyde University to support Stroke services within the Centre for Co Creation of Rehabilitation Technology (CCRT). The centre utilises technology to provide personalised rehabilitation programs for stroke survivors with a tailored eight-week course which our clients have access to.

Following a review of grant commitments during the year, revisions were made to timing of payment of grants provided for and the new grant in the year was in relation to this in reflection of an extension of an existing grant.

CHEST HEART & STROKE SCOTLAND LTD (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

COMPANY NUMBER: SC129114
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14. RESEARCH GRANTS (Continued)

	Group and Charity	
	2023	2022
	£	£
Research grants falling due within one year	21,115	188,885
Research grants falling due after more than one year	34,792	-
	55,907	188,885

15. OTHER CREDITORS falling due within one year

	Group	Group	Charity	Charity
	2023	2022	2023	2022
	£	£	£	£
Amounts owed by subsidiary undertaking	-	-	148,504	90,682
Trade creditors	294,603	555,318	294,055	523,654
Tax and social security costs	109,558	99,231	109,558	99,231
Other creditors	334,118	260,812	325,391	257,205
Deferred income - see note 16	123,577	47,166	123,577	47,166
Accruals	473,918	370,976	469,117	356,476
	1,335,774	1,333,503	1,470,202	1,374,414

Amounts owed to the subsidiary are unsecured, held interest free and have no fixed repayment terms.

16. DEFERRED INCOME

	Group and Charity	
	2023	2022
	£	£
Deferred income at 1 April 2022	47,166	521,900
Released during the year	(47,166)	(521,900)
Income deferred in year	123,577	47,166
Deferred income at 31 March 2023	123,577	47,166
Deferred Income within 1 Year	123,577	47,166
Deferred Income greater than 1 Year	-	-
Total Deferred Income	123,577	47,166

Income is deferred when the charity receives grants or donations for which the conditions of recognition have not yet been met. Deferred income at 31 March 2023 will be recognised as income next year.

CHEST HEART & STROKE SCOTLAND LTD (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

COMPANY NUMBER: SC129114
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17. RESTRICTED FUNDS (Group and Charity)

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust to be applied for specific purposes:

	Movement in Funds:			Balance 31 March 2023 £
	Balance 31 March 2022 £	Income £	Expenditure £	
Research grants	34,222	39,249	(54,249)	19,222
Hospital to Home	43,969	1,273,647	(1,269,437)	48,179
Other Restricted	4,333	200	(200)	4,333
	82,524	1,313,096	(1,323,886)	71,734

	Movement in Funds:			Balance 31 March 2022 £
	Balance 31 March 2021 £	Income £	Expenditure £	
Research grants	32,922	1,300	-	34,222
Hospital to Home	302,050	1,377,621	(1,635,702)	43,969
Other Restricted	-	71,970	(67,637)	4,333
Capital grants	125,000	-	(125,000)	-
	459,972	1,450,891	(1,828,339)	82,524

Description of Restricted Funds:

- Research grants restricted funds represent donations received from mainly individuals where the individual has requested that their donation be used solely for research purposes.

- Hospital to Home restricted funds represents any grant amounts received from Health Boards, NHS Trusts and Local Authorities which are used to fund any of our core support Services throughout Scotland. This includes our, Community Support Services, Stroke Nursing Service as well as our Advice Line and other core Services. It also includes grants from Trusts and other bodies as well as donations and some legacies.

- Other Restricted funds represents any grant amounts received from donations, Health Boards and Local Authorities that are restricted in nature but not for our key service. This includes income received for Staff Wellness and Office Relocation.

CHEST HEART & STROKE SCOTLAND LTD (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

COMPANY NUMBER: SC129114
 CHARITY NUMBER: SC018761

18. UNRESTRICTED FUNDS

	Movement in Funds					
	Balance					Balance
	31 March	Income	Expenditure	Gains/ (losses)	Transfers	31 March
	2022			on investments		2023
	£	£	£	£	£	£
Group	11,205,252	9,972,295	(8,773,721)	(446,010)	-	11,957,816
Charity	11,203,279	9,770,997	(8,572,423)	(446,010)	-	11,955,842

	Movement in Funds					
	Balance					Balance
	31 March	Income	Expenditure	Gains/ (losses)	Transfers	31 March
	2021			on investments		2022
	£	£	£	£	£	£
Group	9,752,739	9,437,858	(8,081,159)	95,814	-	11,205,252
Charity	9,750,766	9,206,378	(7,849,679)	95,814	-	11,203,279

CHEST HEART & STROKE SCOTLAND LTD (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

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19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Investments £	Net Current assets/ (liabilities) £	Creditors: amount falling due after more than one year £	Total £
Group - 31 March 2023					
Restricted funds	-	-	71,734	-	71,734
Unrestricted funds	1,166,600	5,917,565	4,908,443	(34,792)	11,957,816
	1,166,600	5,917,565	4,980,177	(34,792)	12,029,550
Group - 31 March 2022					
Restricted funds	-	-	82,524	-	82,524
Unrestricted funds	1,239,064	6,399,541	3,566,647	-	11,205,252
	1,239,064	6,399,541	3,649,171	-	11,287,776
Charity - 31 March 2023					
Restricted funds	-	-	71,734	-	71,734
Unrestricted funds	1,166,600	6,117,465	4,706,570	(34,792)	11,955,843
	1,166,600	6,117,465	4,778,304	(34,792)	12,027,577
Charity - 31 March 2022					
Restricted funds	-	-	82,524	-	82,524
Unrestricted funds	1,239,064	6,599,441	3,364,774	-	11,203,279
	1,239,064	6,599,441	3,447,298	-	11,285,803

CHEST HEART & STROKE SCOTLAND LTD (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

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 CHARITY NUMBER: SC018761

20. FINANCIAL COMMITMENTS

The Charity has entered into non-cancellable operating leases which have the following minimum commitments:

	2023	2022
	£	£
Land and buildings	2,619,894	2,302,619
Plant and machinery	43,128	73,870
Motor vehicles	1,502	3,601
	2,664,524	2,380,090

The above commitments are payable as follows:

	2023	2022
	£	£
Not later than one year	837,836	804,160
Later than one year and not later than five years	1,826,688	1,575,930
More than five years	-	-
	2,664,524	2,380,090

21. RELATED PARTY TRANSACTIONS

Several members of our board of trustees have links with the NHS but these relationships are not deemed to have undue influence on our interactions with the NHS therefore are not disclosed.

Neil Francis, a trustee is a director at POGO studios. During the year we paid POGO £56,154 to support the development and rollout of our Tailored Talks project (2022: £78,600), and £156,924 for the Long Covid Project

Rachel Ducker, a Director, is connected with the Director of Baroudeur. During the year we paid Baroudeur £5,600 to support the development of the CHSS Stakeholder Engagement Programme.

Paul Okroj, a Director, is the chair of Volunteer Scotland. During the year we paid £3,038 to support the our reaccreditation of Investing in Volunteers.

CHEST HEART & STROKE SCOTLAND LTD (A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
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COMPANY NUMBER: SC129114
 CHARITY NUMBER: SC018761

22. FINANCIAL INSTRUMENTS

	Group	Group	Charity	Charity
	2023	2022	2023	2022
		£	£	£
Financial assets:				
Financial assets held at fair value	5,866,996	6,330,824	5,866,996	6,330,824
Financial assets measured at amortised cost	6,029,176	4,991,499	6,210,785	5,096,530
	11,896,172	11,322,323	12,077,781	11,427,354
Financial liabilities:				
Financial liabilities measured at amortised cost	1,098,176	1,187,106	1,232,605	1,228,018

*Financial assets measured at fair value are listed investments. Financial assets measured at amortised cost include cash at bank, other debtors, accrued income, amounts owed by subsidiary undertaking and investment in subsidiary undertaking.
 Financial liabilities measured at amortised cost include trade creditors, other creditors and accruals.*



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