RESEARCH ECHOCARDIOGRAPHY

England & Wales · Charity number 1082940

Details

Status	Registered
Legal form	Other
Registered	2000-10-18
Register	View on the Charity Commission register

Contact

Address	8 Sycamore Court Oatlands Chase Weybridge KT13 9RS
Phone	07866258572

Activities

Objects: 1) TO ADVANCE EDUCATION IN THE FIELD OF CARDIOLOGY IN PARTICULAR BY UNDERTAKING OR ASSISTING IN THE UNDERTAKING OF MEDICAL RESEARCH AND TO PUBLISH THE USEFUL RESULTS OF SUCH RESEARCH. 2) TO PRESERVE AND PROTECT THE GOOD HEALTH OF PERSONS SUFFERING FROM CARDIAC ILLNESS.

Activities: Charitable donations in respect of cardiography

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Sponsors Or Undertakes Research
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE GREATER LONDON.
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£185,684	£132,423	-	-
2024-03-31	£90,754	£72,229	-	-
2023-03-31	£89,749	£75,248	-	-
2022-03-31	£53,077	£39,593	-	-
2021-03-31	£0	£10,894	-	-

Trustees

RESEARCH ECHOCARDIOGRAPHY

England & Wales - Charity number 1082940

Accounts

Registered Charity No 1082940

RESEARCH ECHOCARDIOGRAPHY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2025

PALMER McCARTHY

CHARTERED CERTIFIED ACCOUNTANTS

Suite 70 Capital Business Centre, 22 Carlton Road, South Croydon

RESEARCH ECHOCARDIOGRAPHY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2025

REPORT OF THE COMMITTEE OF MANAGEMENT

Charity 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 charity and of its financial activities for that period. In preparing those financial statements the trustees are required to:

a) select suitable accounting policies and apply them consistently;

b) make judgements and estimates that are reasonable and prudent;

c) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Dr Ronak Rajani

19/5/25

RESEARCH ECHOCARDIOGRAPHY

FOR THE YEAR ENDED 31ST MARCH 2025

Independent Examiner's Report to the Trustees

I report to the charity trustees on my examination of the the accounts of the charity for the year ended 31st March 2025, which are set out on pages 3 to 5.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to :

* examine the accounts under section 145 of the 2011 Act

* to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and

* to state whether particular matters have come to our attention

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that will be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

* to keep accounting records in accordance with section 130 of the 2011 Act; and

* to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Stephen Hole, FCCA
Palmer McCarthy
Chartered Certified Accountants
Suite70, Capital Business Centre
22 Carlton Road
South Croydon CR2 0BS

19/5/25

RESEARCH ECHOCARDIOGRAPHY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2025

INCOME AND EXPENDITURE ACCOUNT

		Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Income and endowments from:					
Donations and legacies					
Donations and grants		0	0	0	0
Other Trading Activities					
Courses		185,684	0	185,684	90,754
Investment					
Bank Interest		0	0	0	0
Total Income		185,684	0	185,684	90,754
Expenditure on:					
Costs of raising funds					
Costs of generating voluntary income		0	0	0	0
Expenditure on charitable activities:					
Charitable activities	2	127,766	0	127,766	64,455
Other					
Governance costs	3	4,657	0	4,657	7,774
Total Expenditure		132,423	0	132,423	72,229
Net movements in funds		53,261	0	53,261	18,525
Reconciliation of funds					
Total funds brought forward - 01.04.24		130,103	0	130,103	111,578
Total funds carried forward - 31.03.25		183,364	0	183,364	130,103

RESEARCH ECHOCARDIOGRAPHY

BALANCE SHEET

AS AT 31ST MARCH 2025

	NOTE	UNRESTRICTED FUNDS 2025 £	RESTRICTED FUNDS 2025 £	TOTAL 2025 £	TOTAL 2024 £
Current Assets					
Debtors and Prepayments		0	0	0	8,396
Cash at Bank	3	184,084	0	184,084	122,403
		184,084	0	184,084	130,799
Liabilities					
Creditors due within one year	4	(720)	0	(720)	(696)
Net Assets		183,364	0	183,364	130,103
Funds					
Unrestricted Income Funds		183,364	0	183,364	130,103
Restricted Income Funds		0	0	0	0
		183,364	0	183,364	130,103

The notes on page 5 form part of these accounts.

DR RONAK RAJANI

19/5/25

RESEARCH ECHOCARDIOGRAPHY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2025

NOTES

1 Accounting Policies

Income recognition
Tax repayments on covenants and Gift Aid, are treated on an accrual basis. All other income is accounts for when the Charity become entitled to or the income is most probable. In most cases this is on receipt of income.

Expenditure
Gifts to the Hospital are treated on a cash basis, due to the uncertainities. Administration expenses are treated on an accrual basis.

Administration expenditure of a capital nature is written off in the Income & Expenditure Account in the year in which it is incurred.

Taxation
Research Exhocardiography is a registered charity and as such Tax exemption applies to the income arising and expended on its charitable activities.

Accounting convention
The financial statements have been prepared in accordance with Accounting and Reporting by Charities:Statement of Recommennded Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities 2015 published on 16/07/14, the Financial Reporting Standard for Smaller Entities (FRSSE), and the Charities Act 2011 and applicable regulations.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

2 Expenditure

	2025	2024
	£	£
Charitable activities		
Subscriptions		-
Speaker fees	10,415	4,377
Room hire	63,643	41,062
Travelling and accomodation to seminars	12,179	3,022
Stationery and printing incl copyright	3,074	3,219
Book Production, IT, publishing and licence fee	29,077	4,870
Course dinner and refreshments	6,254	6,896
Donation Royal College of Surgeons	1,787	-
Musician and Sound	2,586	
Other costs	1,337	1,009
Governance Costs		
Annual Meeting	-	660
Website Costs	3,937	6,358
Accountancy and professional charges	720	696
Bank Charges	-	60
Travel	-	-
	135,009	72,229

3 Bank Balances

	2025	2025
	£	£
Cash at Bank	184,084	112,226

4 Creditors

	2025	2025
Accountancy Accrual	720	696
	720	696

5 Debtors

	2025	2025
Room Hire in advance	-	2,756
Anniversay meal in advance	-	5,640
	-	8,396

Accounts

Registered Charity No 1082940

RESEARCH ECHOCARDIOGRAPHY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2024

PALMER McCARTHY

CHARTERED CERTIFIED ACCOUNTANTS

Suite 70 Capital Business Centre, 22 Carlton Road, South Croydon

RESEARCH ECHOCARDIOGRAPHY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2024

REPORT OF THE COMMITTEE OF MANAGEMENT

Charity 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 charity and of its financial activities for that period. In preparing those financial statements the trustees are required to:

a) select suitable accounting policies and apply them consistently;

b) make judgements and estimates that are reasonable and prudent;

c) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Dr Ronak Rajani

22/5/24

Independent Examiner's Report to the Trustees of Research Echocardiography

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st March 2024 which are set out on pages 3 to 5.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

When the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I a member of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records[; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed *S J Hole*

Name *Stephen Hole FCCA*
Chartered Certified Accountant

Address *Palmer McCarthy*
Suite 70 Capital Business Centre
Carlton Road
Croydon
CR2 0BS

Date 22/5/24

Stephen Hole

[Type here]

RESEARCH ECHOCARDIOGRAPHY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2024

INCOME AND EXPENDITURE ACCOUNT

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:					
Donations and legacies					
Donations and grants		0	0	0	0
Other Trading Activities					
Courses		90,754	0	90,754	89,749
Investment					
Bank Interest		0	0	0	0
Total Income		90,754	0	90,754	89,749
Expenditure on:					
Costs of raising funds					
Costs of generating voluntary income		0	0	0	0
Expenditure on charitable activities:					
Charitable activities	2	64,455	0	64,455	68,662
Other					
Governance costs	3	7,774	0	7,774	6,586
Total Expenditure		72,229	0	72,229	75,248
Net movements in funds		18,525	0	18,525	14,501
Reconciliation of funds					
Total funds brought forward - 01.04.23		111,578	0	111,578	97,077
Total funds carried forward - 31.03.24		130,103	0	130,103	111,578

RESEARCH ECHOCARDIOGRAPHY

BALANCE SHEET

AS AT 31ST MARCH 2024

	NOTE	UNRESTRICTED FUNDS 2024 £	RESTRICTED FUNDS 2024 £	TOTAL 2024 £	TOTAL 2023 £
Current Assets					
Debtors and Prepayments		8,396	0	8,396	0
Cash at Bank	3	122,403	0	122,403	112,226
		130,799	0	130,799	112,226
Liabilities					
Creditors due within one year	4	(696)	0	(696)	(648)
Net Assets		130,103	0	130,103	111,578
Funds					
Unrestricted Income Funds		130,103	0	130,103	111,578
Restricted Income Funds		0	0	0	0
		130,103	0	130,103	111,578

The notes on page 5 form part of these accounts.

DR RONAK RAJANI

22/5/24

RESEARCH ECHOCARDIOGRAPHY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2024

NOTES

1 **Accounting Policies**

Income recognition
Tax repayments on covenants and Gift Aid, are treated on an accrual basis. All other income is accounts for when the Charity become entitled to or the income is most probable. In most cases this is on receipt of income.

Expenditure
Gifts to the Hospital are treated on a cash basis, due to the uncertainities. Administration expenses are treated on an accrual basis.

Administration expenditure of a capital nature is written off in the Income & Expenditure Account in the year in which it is incurred.

Taxation
Research Exhocardiography is a registered charity and as such Tax exemption applies to the income arising and expended on its charitable activities.

Accounting convention
The financial statements have been prepared in accordance with Accounting and Reporting by Charities:Statement of Recommennded Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities 2015 published on 16/07/14, the Financial Reporting Standard for Smaller Entities (FRSSE), and the Charities Act 2011 and applicable regulations.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

2 **Expenditure**

	2024	2023
	£	£
Charitable activities		
Subscriptions	-	2,014
Speaker fees	4,377	9,003
Room hire	41,062	42,907
Travelling and accomodation to seminars	3,022	-
Stationery and printing incl copyright	3,219	2,354
Book Production, publishing and licence fee	4,870	4,650
Course dinner and refreshments	6,896	3,991
Laptop for course	-	1,894
Other costs	1,009	1,849
Governance Costs		
Annual Meeting	660	1,687
Website Costs	6,358	4,045
Accountancy and professional charges	696	648
Bank Charges	60	87
Travel	-	119
	72,229	75,248

3 **Bank Balances**

	2024	2023
	£	£
Cash at Bank	112,226	112,226

4 **Creditors**

	2024	2023
Accountancy Accrual	696	648
	696	648

5 **Debtors**

	2024	2023
Room Hire in advance	2,756	-
Anniversay meal in advance	5,640	-
	8,396	-

Accounts

Registered Charity No 1082940

RESEARCH ECHOCARDIOGRAPHY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2023

PALMER McCARTHY

CHARTERED CERTIFIED ACCOUNTANTS

Suite 70 Capital Business Centre, 22 Carlton Road, South Croydon

RESEARCH ECHOCARDIOGRAPHY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2023

REPORT OF THE COMMITTEE OF MANAGEMENT

Charity 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 charity and of its financial activities for that period. In preparing those financial statements the trustees are required to:

a) select suitable accounting policies and apply them consistently;

b) make judgements and estimates that are reasonable and prudent;

c) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Dr Ronak Rajani

Independent Examiner's Report to the Trustees of Research Echocardiography

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st March 2023 which are set out on pages 3 to 5.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

When the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I a member of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records[; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed *S J Hole*

Name *Stephen Hole FCCA*
Chartered Certified Accountant

Address *Palmer McCarthy*
Suite 70 Capital Business Centre
Carlton Road
Croydon
CR2 0BS

Date

[Type here]

RESEARCH ECHOCARDIOGRAPHY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2023

INCOME AND EXPENDITURE ACCOUNT

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
<u>Income and endowments from:</u>					
Donations and legacies					
Donations and grants		0	0	0	0
Other Trading Activities					
Courses		89,749	0	89,749	53,077
Investment					
Bank Interest		0	0	0	0
Total Income		89,749	0	89,749	53,077
<u>Expenditure on:</u>					
Costs of raising funds					
Costs of generating voluntary income		0	0	0	0
Expenditure on charitable activities:					
Charitable activities	2	68,662	0	68,662	31,693
Other					
Governance costs	3	6,586	0	6,586	7,900
Total Expenditure		75,248	0	75,248	39,593
Net movements in funds		14,501	0	14,501	13,484
<u>Reconciliation of funds</u>					
Total funds brought forward - 01.04.22		97,077	0	97,077	83,593
Total funds carried forward - 31.03.23		111,578	0	111,578	97,077

RESEARCH ECHOCARDIOGRAPHY

BALANCE SHEET

AS AT 31ST MARCH 2023

	NOTE	UNRESTRICTED FUNDS 2023 £	RESTRICTED FUNDS 2023 £	TOTAL 2023 £	TOTAL 2022 £
Current Assets					
Debtors and Prepayments		0	0	0	0
Cash at Bank	3	112,226	0	112,226	97,707
		112,226	0	112,226	97,707
Liabilities					
Creditors due within one year	4	(648)	0	(648)	(630)
Net Assets		111,578	0	111,578	97,077
Funds					
Unrestricted Income Funds		111,578	0	111,578	97,077
Restricted Income Funds		0	0	0	0
		111,578	0	111,578	97,077

The notes on page 5 form part of these accounts.

DR RONAK RAJANI

RESEARCH ECHOCARDIOGRAPHY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2023

NOTES

1 **Accounting Policies**

Income recognition
Tax repayments on covenants and Gift Aid, are treated on an accrual basis. All other income is accounts for when the Charity become entitled to or the income is most probable. In most cases this is on receipt of income.

Expenditure
Gifts to the Hospital are treated on a cash basis, due to the uncertainities. Administration expenses are treated on an accrual basis.

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The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

2 **Expenditure**

	2023	2022
	£	£
Charitable activities		
Subscriptions	2,014	-
Speaker fees	9,003	1,500
Room hire	42,907	25,155
Professional fees - copyright	2,354	2,542
Equipment Hire	-	-
Book Production, publishing and licence fee	4,650	2,159
Course dinner	3,991	-
Laptop for course	1,894	-
Other costs	1,849	337
Governance Costs		
Printing, Books & Stationery	-	159
Annual Meeting	1,687	2,955
Website Costs	4,045	4,111
Accountancy and professional charges	648	630
Bank Charges	87	45
Travel	119	-
Sundry Costs	-	-
	75,248	39,593

3 **Bank Balances**

	2023	2022
	£	£
Cash at Bank	112,226	97,707

4 **Creditors**

	2023	2022
Income in Advance - Course fees	-	-
Accountancy Accrual	648	630
	648	630

RESEARCH ECHOCARDIOGRAPHY

England & Wales - Charity number 1082940

Accounts

Registered Charity No 1082940

RESEARCH ECHOCARDIOGRAPHY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2022

PALMER McCARTHY

CHARTERED CERTIFIED ACCOUNTANTS

Suite 70 Capital Business Centre, 22 Carlton Road, South Croydon

Research Echocardiography

Charity Information

Charity number 1082940

Web site: www.valveresearch.co.uk

The charity is based at Guy's and St Thomas' Hospitals with the purpose of supporting research, training and education in echocardiography and advanced cardiac imaging primarily related to heart valve disease.

Research work over the years has included randomised trials of results using different types of replacement heart valve and methods of improving the timing of surgery for aortic stenosis. Exercise testing for valve disease was pioneered by the charity and, with similar work from other centres, led to changes in published international guidance.

Current work is investigating the natural history of heart valve disease and in particular aortic stenosis, mitral regurgitation and tricuspid regurgitation using echocardiography and advanced imaging modalities. Other research work includes developing new imaging biomarkers for heart valve disease and improving outcomes for patients undergoing transcatheter heart valve replacements with the use of novel imaging techniques.

The charity has also had an important role in improving models of care. An NHS multidisciplinary specialist valve clinic developed initially from a research project and is now a national model of care. It is visited by many hospitals every year and has informed new international guidelines for caring for patients with valve disease. It has also shown that extending the scope of practice of sonographers is safe and effective and has informed the development of the new career structure for Clinical Scientists. As a result of this work Guy's and St Thomas' Hospitals is the first hospital to be commissioned by the government to train Clinical Scientists to consultant level.

Alongside the Charity's research activity, it has expanded over the last two years to provide teaching and education in advanced imaging techniques by hosting a non-profit making cardiac CT Training academy which is the largest of its kind in Europe. This course was set up by Dr Rajani in 2015 in conjunction with Philips Healthcare with a transfer of the course to Research Echocardiography in 2019 when Dr Rajani become a Trustee of the Charity.

RESEARCH ECHOCARDIOGRAPHY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2022

REPORT OF THE COMMITTEE OF MANAGEMENT

Charity 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 charity and of its financial activities for that period. In preparing those financial statements the trustees are required to:

a) select suitable accounting policies and apply them consistently;

b) make judgements and estimates that are reasonable and prudent;

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Dr Ronak Rajani

22/5/22

Independent Examiner's Report to the Trustees of Research Echocardiography

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st March 2022 which are set out on pages 3 to 5.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I a member of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records[; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed *S J Hole*

Name *Stephen Hole FCCA*
Chartered Certified Accountant

Address *Palmer McCarthy*
Suite 70 Capital Business Centre
Carlton Road
Croydon
CR2 0BS

Date
23/5/22

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RESEARCH ECHOCARDIOGRAPHY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2022

INCOME AND EXPENDITURE ACCOUNT

		Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Income and endowments from:					
Donations and legacies					
Donations and grants		0	0	0	(650)
Other Trading Activities					
Courses		53,077	0	53,077	(2,300)
Investment					
Bank Interest		0	0	0	0
Total Income		53,077	0	53,077	(2,950)
Expenditure on:					
Costs of raising funds					
Costs of generating voluntary income		0	0	0	0
Expenditure on charitable activities:					
Charitable activities	2	31,693	0	31,693	2,495
Other					
Governance costs	3	7,900	0	7,900	4,785
Total Expenditure		39,593	0	39,593	7,280
Net movements in funds		13,484	0	13,484	(10,894)
Reconciliation of funds					
Total funds brought forward - 1.4.21		83,593	0	83,593	94,487
Total funds carried forward - 31.03.22		97,077	0	97,077	83,593

RESEARCH ECHOCARDIOGRAPHY

BALANCE SHEET

AS AT 31ST MARCH 2022

	NOTE	UNRESTRICTED FUNDS 2022 £	RESTRICTED FUNDS 2022 £	TOTAL 2022 £	TOTAL 2021 £
Current Assets					
Debtors and Prepayments		0	0	0	0
Cash at Bank	3	97,707	0	97,707	84,193
		97,707	0	97,707	84,193
Liabilities					
Creditors due within one year	4	(630)	0	(630)	(600)
Net Assets		97,077	0	97,077	83,593
Funds					
Unrestricted Income Funds		97,077	0	97,077	83,593
Restricted Income Funds		0	0	0	0
		97,077	0	97,077	83,593

The notes on page 5 form part of these accounts.

DR RONAK RAJANI

22/5/22

RESEARCH ECHOCARDIOGRAPHY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2022

NOTES

1 Accounting Policies

Income recognition
Tax repayments on covenants and Gift Aid, are treated on an accrual basis. All other income is accounts for when the Charity become entitled to or the income is most probable. In most cases this is on receipt of income.

Expenditure
Gifts to the Hospital are treated on a cash basis, due to the uncertainities. Administration expenses are treated on an accrual basis.

Administration expenditure of a capital nature is written off in the Income & Expenditure Account in the year in which it is incurred.

Taxation
Research Exhocardiography is a registered charity and as such Tax exemption applies to the income arising and expended on its charitable activities.

Accounting convention
The financial statements have been prepared in accordance with Accounting and Reporting by Charities:Statement of Recommennded Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities 2015 published on 16/07/14, the Financial Reporting Standard for Smaller Entities (FRSSE), and the Charities Act 2011 and applicable regulations.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

2 Expenditure

	2022	2021
	£	£
Charitable activities		
Subscriptions	-	-
Speaker fees	1,500	-
Room hire	25,155	-
Professional fees - copyright	2,542	
Equipment Hire	-	-
Book Production, publishing and licence fee	2,159	1,780
Other costs	337	792
Governance Costs		
Printing, Books & Stationery	159	-
Annual Meeting	2,955	-
Website Costs	4,111	4,756
Accountancy and professional charges	630	600
Bank Charges	45	16
Sundry Costs	-	-
	39,548	7,928

3 Bank Balances

	2022	2021
	£	£
Cash at Bank	97,707	84,193

4 Creditors

	2022	2021
Income in Advance - Course fees	-	-
Accountancy Accrual	630	600
	630	600