

**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 31<sup>st</sup> 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 am 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*

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## RESEARCH ECHOCARDIOGRAPHY

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

## INCOME AND EXPENDITURE ACCOUNT

		Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
<b><u>Income and endowments from:</u></b>					
<b>Donations and legacies</b>					
Donations and grants		0	0	0	0
<b>Other Trading Activities</b>					
Courses		89,749	0	89,749	53,077
<b>Investment</b>					
Bank Interest		0	0	0	0
<b>Total Income</b>		89,749	0	89,749	53,077
		=====	=====	=====	=====
<b><u>Expenditure on:</u></b>					
<b>Costs of raising funds</b>					
Costs of generating voluntary income		0	0	0	0
<b>Expenditure on charitable activities:</b>					
Charitable activities	2	68,662	0	68,662	31,693
<b>Other</b>					
Governance costs	3	6,586	0	6,586	7,900
<b>Total Expenditure</b>		75,248	0	75,248	39,593
		=====	=====	=====	=====
<b>Net movements in funds</b>		14,501	0	14,501	13,484
<b><u>Reconciliation of funds</u></b>					
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 £
<b>Current Assets</b>					
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
<b>Liabilities</b>					
Creditors due within one year	4	(648)	0	(648)	(630)
		-----	-----	-----	-----
<b>Net Assets</b>		111,578	0	111,578	97,077
		=====	=====	=====	=====
<b>Funds</b>					
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 uncertainties. 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 Echocardiography 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 Recommended 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	2023	2022
	£	£
<b>Charitable activities</b>		
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
<b>Governance Costs</b>		
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
	=====	=====
<b>3 Bank Balances</b>	<b>2023</b>	<b>2022</b>
	£	£
Cash at Bank	112,226	97,707
	=====	=====
<b>4 Creditors</b>	<b>2023</b>	<b>2022</b>
Income in Advance - Course fees	-	-
Accountancy Accrual	648	630
	-----	-----
	648	630
	=====	=====