

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

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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 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 *22/5/24*

Stephen Hole

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RESEARCH ECHOCARDIOGRAPHY

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

INCOME AND EXPENDITURE ACCOUNT

		Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
<u>Income and endowments from:</u>					
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
		=====	=====	=====	=====
<u>Expenditure on:</u>					
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
<u>Reconciliation of funds</u>					
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
		=====	=====	=====	=====

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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

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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 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	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	-
Anniversary meal in advance	5,640	-
	-----	-----
	8,396	-
	=====	=====