

**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 £
<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		185,684	0	185,684	90,754
<b>Investment</b>					
Bank Interest		0	0	0	0
<b>Total Income</b>		185,684	0	185,684	90,754
		=====	=====	=====	=====
<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	127,766	0	127,766	64,455
<b>Other</b>					
Governance costs	3	4,657	0	4,657	7,774
<b>Total Expenditure</b>		132,423	0	132,423	72,229
		=====	=====	=====	=====
<b>Net movements in funds</b>		53,261	0	53,261	18,525
<b><u>Reconciliation of funds</u></b>					
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

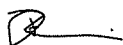
## BALANCE SHEET

AS AT 31ST MARCH 2025

	NOTE	UNRESTRICTED FUNDS 2025 £	RESTRICTED FUNDS 2025 £	TOTAL 2025 £	TOTAL 2024 £
<b>Current Assets</b>					
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
<b>Liabilities</b>					
Creditors due within one year	4	(720)	0	(720)	(696)
		----- 183,364	----- 0	----- 183,364	----- 130,103
<b>Net Assets</b>					
		=====	=====	=====	=====
<b>Funds</b>					
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 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	2025	2024
	£	£
<b>Charitable activities</b>		
Subscriptions	-	-
Speaker fees	10,415	4,377
Room hire	63,643	41,062
Travelling and accommodation 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
<b>Governance Costs</b>		
Annual Meeting	-	660
Website Costs	3,937	6,358
Accountancy and professional charges	720	696
Bank Charges	-	60
Travel	-	-
	-----	-----
	135,009	72,229
	=====	=====
<b>3 Bank Balances</b>	<b>2025</b>	<b>2025</b>
	£	£
Cash at Bank	184,084	112,226
	=====	=====
<b>4 Creditors</b>	<b>2025</b>	<b>2025</b>
Accountancy Accrual	720	696
	-----	-----
	720	696
	=====	=====
<b>5 Debtors</b>	<b>2025</b>	<b>2025</b>
Room Hire in advance	-	2,756
Anniversary meal in advance	-	5,640
	-----	-----
	-	8,396
	=====	=====

