

Company number: 04480121

Charity number: 1093808

British Society of Echocardiography

Report and financial statements
For the year ended 31 March 2025

CONTENTS

Reference and administrative information	2
Trustees' annual report	3
Independent auditor's report	20
Statement of financial activities (incorporating an income and expenditure account)	24
Balance sheet	25
Statement of cash flows	26
Notes to the financial statements	27

REFERENCE AND ADMINISTRATIVE INFORMATION

Legal status

The charity is an incorporated charity governed by its Memorandum and Articles. There are no restrictions in the governing document on the operation of the charity or on its investment powers, other than those imposed by general charity law. The full name of the charity is the British Society of Echocardiography; the Society was incorporated as a company limited by guarantee on 8th July 2002 under the Companies Act 1985 and registered as a charity on 13th September 2002.

Registered Company Number: 04480121

Country of Incorporation: United Kingdom

Charity Registration number: 1093808

Country of Registration: England and Wales

Registered Office: Unit 111, The Print Rooms, 164-180 Union Street, London, SE1 0LH

The members of the Board of Trustees of the Charity and Directors of the Company at the date the report and accounts were approved: -

Prof D Augustine (President Oct 2023)

Ms C Barker (reappointed Mar 2025)

Ms S Bennett (re-elected Oct 2023)

Dr C Colebourn (Immediate Past President Oct 2023)

Mr Ivo Ferreira de Andrade (elected Oct 2024)

Ms W Gamlin (Honorary Secretary)

Dr T Ingram (resigned Oct 2024)

Prof D Oxborough (re-elected Oct 2024)

Dr M Paton

Dr Sushma Rekhraj (appointed Jul 24)

Dr Liam Ring

Mr S Robinson (Vice President Sept 2023)

Mrs J Skipper (Hon Sec, resigned Oct 2024)

Dr C Townsend (re-elected Oct 2024)

Dr K Victor

Dr L Williams (appointed Jan 2025)

Chief Executive Officer

Ms J Sopala

Auditor

Sayer Vincent LLP, Chartered Accountants and Statutory Auditor, 110 Golden Lane, LONDON, EC1Y 0TG

Bankers

Bank of Scotland. St James's Gate, 14-16 Cockspur Street, London, SW1Y 5BL

NatWest. 47 Market Street, Lichfield, Staffs, WS13 6YB

Advisors

Charles Russell Speechlys LLP, 5 Fleet Place, London, EC4M 7RD.

Investment Managers

Chase De Vere, 8 Exchange Way, Salford Quays, Manchester M5 5EJ

Message from the President and CEO

The Trustees Annual Report is a legally required document and can sometimes feel a little formal. But it affords us an opportunity to truly reflect on what has been achieved in the financial year, to be accountable to you, our members, and to try to acknowledge the input of the hundreds of people, be they volunteers, members, staff, collaborators or suppliers, who work together to deliver on the organisation's objectives.

As with every year, we want to begin by thanking everyone involved in ensuring that the British Society of Echocardiography (BSE) continues to deliver for its members, the wider echo community and ultimately, people requiring echocardiograms. We know the pressures on services continue to grow; the need for constant innovation and efficiency is endless, and no doubt exhausting and yet, so many of you still find time to give so much to the BSE.

Huge thanks must go to our Trustees, Advisory Council and Committee Chairs who give an incredible amount of time and enormous energy to ensure that the BSE is delivering what is needed. There are tough decisions to be made, frequently shifting priorities and often finely balanced margins to consider, but all who volunteer in these roles do so for the benefit of our members and echo services.

The BSE team which facilitates the vast majority of our work deserve our sincere thanks again. As a relatively small team they achieve a huge amount. They care passionately about what they do and recognise the pressures on all of you. We are fortunate that many of them have stayed with us for so long.

In the following pages you will find an overview of what the organisation has delivered in the past year, but please take the time to read the full individual committee reports on the website to see the breadth of what has been achieved, produced and provided. And also note who is involved. There is bound to be someone on the committees who you know and who would appreciate a thank you the next time you see them.

If you are one of the contributors this year, be it as a committee member, regional rep, author of an ECHO journal or ERP submission, assessor, educator, presenter, sharer of a resource or participant in any of our activities, we offer our sincerest thanks. There is still much to do and we hope we can count on your continued support as we drive forward echo services as a community.

With heartfelt thanks

Dan Augustine, President

Jo Sopala, Chief Executive Officer

We are pleased to present the report and the financial statements for the year ended 31st March 2025.

Reference and administrative information set out on page 2 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

The Objects of the Charity

The charity is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association. The directors of the company are also Trustees of the charity.

The charity's objects are: -

- (1) The protection and preservation of health and the effective relief of sickness by:
 - a) The advancement of education and training and the promotion of best practice in Echocardiography in relation to the diagnosis and treatment of heart disease.
 - b) Promoting high standards of professional competence in Echocardiography for the protection and benefit of the public.
 - c) Providing or facilitating training for those in the practice of Echocardiography.
- (2) To advance, promote and carry on study and research into Echocardiography and to disseminate the useful results of any research.

Objectives achieved in the period, a review of activities and significant changes including development and plans for the future

Demand for echocardiography services across the spectrum has continued to grow, increasing pressures on already strained teams. We thank all of our members, those working in the NHS and those in the independent sector, for their continued efforts to meet these demands. We know that often, they are doing more with less. Despite the workload, BSE members have continued to deliver high quality echo services. We hope that the programmes, support and resources we have delivered have helped them.

As Trustees, we have remained focussed on meeting the needs of our members and advocating for them where possible, because we know this is the way to ensure patient safety and high standards of care. As new developments come in technology and patient pathways, our role in governance of services becomes ever more important.

In July 2024, the Trustees agreed a three year strategy. The strategic priorities were agreed as:

1. Workforce
 - Lobby for adoption of workforce solutions
 - Describe, influence and facilitate advanced practice pathways/registration
 - Help manage demand through referral platforms and promotion of/education on appropriate referrals
 - Establish easier routes to registration for physiologists (thus removing onus of regulation on BSE)
 - Reduce inequality of provision of emergency echo provision by expanding Level 1

2. AI
 - Understand the scope of AI in echo to date, address concerns and identify how AI might be best utilised to positively support echo services
 - Explore how BSE can positively influence development
 - Plan for future workforce expertise
3. Professional Standards
 - Establish effective regulation of echocardiography
 - Clarify position as accreditor not regulator
4. Resources
 - Ensure the Society has the expertise required to meet increasing demand and maintain standards of delivery
 - Recognise, value and reward the extraordinary efforts of our volunteers
 - Market and celebrate all programmes and projects, maximising exposure and embrace every opportunity to grow
 - Develop a strategy for expansion on new projects

In recognition of the impact cost-of-living increases across the board, the Trustees agreed to a deficit budget in 2024/25 to ensure we could meet the increasing demands on core activities and address the strategic priorities above, whilst maintaining costs to members at a reasonable level.

Membership at the end of the year reached 5,413, an increase of 387, 8% up on the previous year. This included 3,897 standard, 1,353 pre accreditation and 108 international members. We now have 37 Fellows, 17 Honorary Fellows.

The breakdown of membership according to profession continues to be approximately two thirds' Physiologists/Scientists and one third Cardiologists, Intensivists, Anaesthetists, and others (e.g., GPs and nurses). Membership fees for 2024/235 were priced at £107 for Standard Membership, £76 for Pre-Accreditation, £159 for Fellows, £35 for Retired Membership and International Membership was £56.

Fellowship of the British Society of Echocardiography recognises a member's contribution to the field of echocardiography. It indicates to colleagues and patients that the member is part of a group of professionals whose high standing in the field of echocardiography has been recognised by their peers. The fellowship programme awarded twenty fellowships this year to

Ivo Ferreira de Andrade
Cathy Barman
Nina Bual
Rui Da Silva Mota
Aimee Drane
Wendy Gamlin
Jodie Green

Haotian Gu
Dave Hatton
Jamal Khan
Sitara Khan
Paul Leeson
Peter Luke
Michael Purdon

Kam Rai
Emma Rees
Sarah Ritzmann
Ailsa Wallis
Audrey White
Sarah Wilson

Honorary Fellowships were awarded to Dr Victoria Delgado and Miss Jane Lynch, who both inspired and educated our audience at BSEcho 2024 as our International and Invited speakers. Jane's outstanding contribution to echocardiography, both through her long-term involvement with the BSE and her role in the National School, was further recognised with a Lifetime

Achievement Award. Professor Rick Steeds was also honoured with a Lifetime Achievement Award.

The volunteer credit scheme, introduced last year to recognise the army of volunteers who support our work, has been widely appreciated and has helped us maintain our experienced and highly valued volunteers.

Mirroring the experience of our members in the workplace, the Society continued to experience growth in demand for all of our services. To further support members, we reviewed and reissued our triage guidance. Building on our aim to collaborate more with other cardiovascular bodies, this work was done in collaboration with 11 other societies and working groups. We would like to thank the British Cardiovascular Intervention Society, British Cardiovascular Society, British Heart Rhythm Society, British Heart Valve Society, British and Irish Association of Stroke Physicians, British Society for Heart Failure, GIRFT Anaesthetic and Perioperative medicine (APOM) team, GIRFT for Preoperative Assessment, Heart Valve Voice, Intensive Care Society and Primary Care Cardiovascular Society for their contributions to this work. We would also like to thank NHSE for their generous support of this work and for their contribution to help cover the additional costs being incurred to support the growing numbers of candidates coming through the Echo Training Programme.

We finished the year in a position of surplus as a result of careful management of costs, a revised contract with Pearson Vue, and increased delegates at BSEcho 2024 and candidates going through accreditation. The Board consider the charity to be in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

The Advancement of Education and Training

In terms of educational events across the year, some events saw a drop in numbers which could be attributed to both restrictions in NHS funding for education, and a national cost of living crisis, enabling fewer delegates to self-fund educational opportunities. However, the annual conference, BSEcho, continues to grow and the addition of two educational webinars above and beyond the standard regional webinar programme has ensured that overall delegate numbers have still increased by 23% year on year.

Education events	Face to face	Virtual	Total Attendees registered	Attendees in previous year
BSEcho 2024, October 11-12 2024	584	697	1,281	1,256
BSE + ICE 2025, March 1 2025	60	162	222	270
Exam prep, Autumn and Spring		266	266	300
Advanced imaging 2024, April 23 2024	51	163	214	297
Echo skills days 2024, September and October	105		105	107
Regional webinars		553	553	550
Educational webinars		791	791	0
Total			3,432	2,780

We are extremely grateful to our speakers and contributors at all of these events, who give their time and expertise willingly to ensure our members, and the wider echo community, can access the most up-to-date education.

BSEcho 2024 once again proved to be a standout event in the educational calendar, with over 99% of participants stating that the content would influence their clinical practice. A consistent 95% also rated the educational sessions as good or excellent. One attendee commented:

I left the conference feeling inspired and excited to bring new insights back to my team and our practice. Looking forward to the next one!

In terms of supporting our members to benefit from our education, we continue to provide our major events in a hybrid format, which increases accessibility for those who can't attend in person. We also continue to offer bursaries for both registration costs and travel to support members who cannot access funding. Bursaries were granted to 44 individuals to enable them to attend the Annual Conference. Each recipient was given a bursary of £100 resulting in total bursaries in this category of £4,400. (In 2024, £5,600 was paid to 56 individuals.) Travel bursaries were awarded to 67 (2024: 38) individuals up to a maximum of £125 per person to provide assistance with covering travel expenses to attend the Annual Conference and BSE + ICE. Total travel bursaries amounted to £7,800 (2024: £3,393).

We could not run our events without the additional professional support we get from Medivents, Verdicotts and TVG Events. We thank them for their expertise and support. We would also like to acknowledge the invaluable contributions of our 25 industry exhibitors and 3 charitable partners and thank our annual partners Philips Healthcare, GE Healthcare, Alnylam Pharmaceuticals, Siemens, Xyla Elective Care, Pfizer, MSD and AstraZeneca.

We have continued to offer our regional meetings via webinar. During this period these joint initiatives between the Regional Representatives and Education Committee covered vital and varied topics as follows:

- Aortic stenosis (East Midlands)
- Quality assurance (cross-region)
- Pericardial disease (Wales)
- The single ventricle – hypoplastic left heart (Yorkshire)

We also added two educational webinars this year, on:

- Ischemic stress echocardiography
- Diastolic function

The diastolic function webinar was particularly popular in light of the 2023 publication of the new guidelines in this area, with 524 delegates registered.

This year, we added four new eLearning modules on:

- Sequential segmental analysis
- Aortic stenosis
- Septic cardiomyopathy
- Cardio-oncology

The new modules accrued 630 registrations between them, with aortic stenosis as the most popular at 233 registrations. Members have also continued to benefit from existing eLearning modules with 325 registrations over the year for a total of 955 registrations for all modules. The Trustees extend their thanks to all members of the Education Committee, in particular the co-chairs, Professor David Oxborough and Dr Liam Ring.

Towards the end of the year, we launched a new opportunity for delegates to catch up on content and accrue points, primarily inspired by the diastolic function webinar and requests for access post-event. While a modest number of delegates registered before the end of March, this has continued to grow in the period since and we hope that this will enhance access to education as well as provide a passive income generation tool for the Society.

Over the year total income for educational and training activities, including annual conference and meeting, was £678k (2024: £597k) with direct expenditure of £513k (2024: £516k) giving a surplus of £165k (2024: £81k), before allocation of £213k (2024: £212k) support and governance costs.

Promoting Best Practice in Echocardiography

The BSE has continued to publish important clinical guidelines to support member education and promote the highest standards of practice. In the past year we published:

Guideline	Authors	Published	Journal
The assessment of left ventricular diastolic function: guidance and recommendations from the British Society of Echocardiography	Robinson, S., Ring, L., Oxborough, D. et al	June 2024	Echo Research and Practice
Echocardiographic assessment of aortic regurgitation: a practical guideline from the British Society of Echocardiography	Victor, K., Ring, L., Tsampasian, V. et al	January 2025	Echo Research and Practice
Echocardiography in the cardiac assessment of young athletes: a 2025 guideline from the British Society of Echocardiography (endorsed by Cardiac Risk in the Young)	Oxborough, D., George, K., Cooper, R. et al	March 2025	Echo Research and Practice

The guidelines were published in our peer reviewed, open access journal, Echo, Research and Practice, which continued to grow under the stewardship of our Co Editors-in-Chief, Professor Paul Leeson and Mr Shaun Robinson. Celebrating its 10 year anniversary, the journal published 28 papers in total with authors representing 24 countries.

The articles published in the last year were accessed a total of 154,648 times, with BSE guidelines accounting for 85% (131,091) of all article downloads. The journal was awarded an Impact Factor (IF) of 3.2. Whilst this had dropped from the initial IF, it was to be expected and we are assured that this is a significant IF for a specialist journal.

During the year, the Trustees published one position statement, providing important guidance and clarification to our members. The statement was:

- Departmental standards and accreditation; a journey of echo service accreditation – in collaboration with UKAS (April 2024)

The Trustees also contributed to two other consensus statements and pathways:

- Access to diagnosis and treatment for women with cardiovascular disease – in collaboration with the British cardiovascular societies (September 2024)
- Guide to preoperative testing - NT-ProBNP and echocardiography – in collaboration with GIRFT (February 2025)

Further contributions were made to guidance due to be published after March 2025.

The ECHO Journal continues to be the most valued membership resource and has now been in production for close to 35 years. Distributed both via post and digitally, in the last financial year we posted 16,154 copies to our UK and Irish membership, 57 BSE members submitted articles, and March 2024 saw us publish edition number 129.

This year we saw themes including a focus on cardio-oncology and congenital heart disease. We provided summary pieces of the diastolic and aortic regurgitation guidelines and introduced some topical pieces on artificial intelligence, insourcing, and information technology and digital direct access. These articles were bookended by interesting and novel case reports, and personal experiences in the world of echocardiography.

The ECHO Journal relies on submissions from the membership. Thank you to those who have submitted articles and case reports, or commissioned pieces for publication. The journal is delivered digitally to all of our international members and so has a global impact, and the learning is not limited to the UK alone which is quite a remarkable feat. The Trustees extend their thanks to Dr Kelly Victor and Dr Andy Potter, Co Editors-in-Chief.

Since its launch in July 2023, the Membership Resources Committee has continued to build the Resource Hub, which now consists of a collection of 120 insightful resources. These are designed to provide a platform from which to work, so that members don't feel like they are starting from scratch each time. In the last year research toolkits, contrast policies, career development planners, example STP equivalence portfolios, and new service SOPs have been added, to mention but a few.

A particularly exciting new feature within the Hub is the Clinical Discussions area. These interviews are designed to spark interest, offer debate, and provide the viewer with an opportunity to get to know the experts from another perspective. We have recorded discussions on aortopathy and scaling, aortic regurgitation, pulmonary hypertension, and amyloidosis. A big thank you to Dr Yaso Emmanuel and Prof Dave Oxborough; Dr Dan Augustine, Dr Abdul Hameed and Dr Heba Nashat; Prof Becky Hahn; and Dr Will Moody and Prof Rick Steeds. The Trustees would like to thank the Membership Resources Committee, and in particular, its Chair, Dr Kelly Victor, for the incredible amount of work done in creating, growing and maintaining the library of resources.

We continue to benefit from fantastic engagement with members via our social media and communications. In early 2025 we added accounts on Threads and BlueSky to mitigate lower reach on X (Twitter) and have seen a modest but growing following on both.

We are delighted that readership of our monthly eNewsletter has grown from 47% to 51% year on year, with an average click rate of nearly 18% - well above industry average. Our LinkedIn channel has seen significant growth, with over 3,000 new followers for a total of 13,636 – many of whom come from outside the UK, with locations such as India, Egypt, Italy, Australia, Pakistan, Argentina and Nigeria represented. Within the year, we had 55,253 YouTube views (+57%) and gained 2,700 new subscribers for a total of 6,260 subscribers.

Our Regional Representatives Network currently stands at 60 representatives from both physiology and medical backgrounds, NHS, and private sector, and includes trainees and accredited members. Our reps are important as they provide a voice into Council from the wider membership. We are extremely grateful to all of them for their time and efforts.

This year the reps have voiced a number of queries to Council, including but not limited to;

- Locums & Quality Assurance
- Post-graduate ETPs – next steps & future roles for them, how will they be protected from MSK issues if their role is solely echo?
- Performing echo in patients with wireless CRT devices
- The impact of Mavacamten on echo departments
- Logistics around implementation of the diastolic function guidance, when to define LVH as pathological in terms of the guidance
- Classification of dilated aorta and follow-up intervals
- Number of scans / lengths of time, newly accredited echocardiographers are supported and audited for
- Support for overseas accreditation candidates
- Recommendations to ensure echocardiographer safety when scanning patients with a high BMI

These queries have helped for position statements and directed activities. The representatives also play a key role in delivering some of our educational activities, particularly the regional webinars and the Echo Skills days. The Trustees offer sincere thanks to Wendy Gamlin as Chair, and the representatives which make up the group.

Promoting High Standards of Professional Competence

The Society aims to maintain high levels of professional competence by providing both individual and departmental accreditation and re-accreditation.

The demand for personal accreditation continues to rise as a result of the expansion of ETP and the International Pilot Programme hosted by the National School of Healthcare Science. We have attended and taken part in induction days (in person and online) to welcome new entrants to the programme. We have also continued to recruit and train more examiners and established a progression pathway for senior examiners to oversee parts of the assessment, thereby distributing the workload more efficiently.

We have collaborated with Pearson VUE to deliver two written exams (in Autumn 2024 and Spring 2025). There has been an increase in the number of candidates compared to the previous year.

Speciality	Total number of candidates	Percentage pass rate
TTE	539	77%
ACCE	13	69%
Stress	29	68%
TOE	15	93%
CHD	5	100%

We delivered four full-day assessments and two double-day assessments across whole weekends, plus two Stress Echo assessments. We had over 80 more candidates this year compared to the previous year.

Speciality	Total number of candidates	Percentage pass rate
TTE	381	80%
ACCE	9	90%
Stress	15	46%
TOE	18	83%
CHD	8	75%
Level 1	71	60%

We are grateful to all the sites that helped facilitate the practical assessments, with special thanks to the following sites for being extremely accommodating:

- Oxford University Hospitals, John Radcliffe, Oxford
- Wythenshawe Hospital, Manchester
- King's College Hospital, Denmark Hill, London
- Leeds General Infirmary, Leeds
- Royal Stoke Hospital, Stoke-on-Trent

We would like to thank Intelligent Ultrasound (now Surgical Science) for their support with the TOE assessments and for donating the Sim hire for the double assessment days. Using Sims during the larger assessment sessions helped accommodate a greater number of candidates.

Under the leadership of Mich  el Purdon, newly appointed Chair of Accreditation, the committee has been working to replicate the successes of the TTE accreditation process in the subspecialties by developing uniform assessment protocols. We are also experiencing growth in other modalities, particularly Level 1 and Stress Echo.

Our focus has been on supporting candidates throughout the process by continuing to offer monthly Accreditation Clinics, which assist candidates preparing for the practical assessment. Recognising the unpredictable circumstances that may occur, we have waived the fee for parental and ill-health extensions. The trustees would like to thank Mich  el, the Accreditation Committee members, and all the assessors and logbook markers who generously give their time to the Society.

Over 59 accredited departments now operate across the UK to BSE standards, marking a significant achievement and reflecting the dedication of all echo services committed to excellence. The Clinical Standards Committee remains very active, reviewing new Departmental Accreditation (DA) applications, reaccreditation submissions, and Echo Quality Accreditation (EQA) applications. The committee has dedicated considerable time to updating the DA standards while meeting the demands of DA and EQA. The Committee is utilising the new Echo Quality portal, which enables applicants to upload and manage their applications.

The Trustees wish to thank the Clinical Standards Committee, especially its Chair, Noel Black, who has guided the committee through focused review sessions of the standards while managing the site visit and review processes.

In the next year, the focus will be on publishing and promoting the updated Departmental Standards to prepare all departments pursuing accreditation.

Congratulations to the following centres for achieving departmental accreditation;

- Clacton Community Diagnostic Centre (East Suffolk and North Essex)
- Cleveland Clinic London
- Salford Royal NHS Foundation Trust

Congratulations to the following centres for successfully reaccrediting:

- Barts Heart Centre, London
- Brighton & Sussex University Hospitals NHS Trust
- Glan Clwyd Hospital
- Great Western Hospital, Swindon
- London Bridge Hospital, HCA Healthcare
- Princess of Wales, Bridgend
- Royal Liverpool & Broadgreen University Hospitals NHS Trust
- Russell's Hall Hospital, Dudley
- University Hospital Southampton

Congratulations also to University Hospital of Wales, Heath Park, Cardiff & Vale for achieving EQA.

The income from accreditation during the year was £342k (2024: £258k) with direct costs of £307k (2024: £273k) resulting in a surplus of £35k (2023: small loss of £15k), before allocation of £106k (2024: £89k) support and governance costs.

The Workforce Committee have continued their focus on expanding the number of pathways to higher banded roles for cardiac physiologists/clinical scientists. Where possible, we have continued to lobby and advocate for retention strategies as proposed in Professor Alison Leary's report, *The UK Echocardiography Workforce, 2023*. The Committee have considered how else the BSE can influence the wider NHS to adopt higher banded roles and are working on job profiles to achieve this. The Trustees would like to thank Dr Tom Ingram, Chair of the committee until November 2024, for his commitment to the Committee and the Society as a whole over the years.

Dr Catherine Townsend took over the reins in November 2024 and whilst maintaining all of the activities referred to above, has also made great progress in bringing on board new committee members and is establishing an STP equivalence buddy system. The Trustees would like to thank Catherine and all members of the committee.

The Society joined the British Heart Failure Society and other 25in25 collaborators at the Labour Party Conference last September, providing our President, Professor Dan Augustine, and CEO, Jo Sopala, with an opportunity to meet with many MPs and the Health Secretary himself, to push for the solutions and recommendations proposed in Professor Alison Leary's report, *The UK Echocardiography Workforce, 2023*.

Providing or facilitating training for those in the practise of echocardiography

A new phase of the BSE-Kairos Leadership Academy programme was launched in March 2024. 'More Ease in Challenging Conversations' was a bespoke programme developed as a result of feedback from previous cohorts as to what continued to challenge them as echo leads. The overarching objective was to train leaders to better handle conflict and communication in a pressurised environment. The programme was held online and included pre-recorded content, digitalised reflection, and fewer face-to-face meetings, to allow for more flexibility for leaders to participate at their own pace.

16 participants signed up for the programme initially, with 10 people completing at least 2 modules. The course was rated 9-10 out of 10 ratings on all feedback questions. Everyone agreed or strongly agreed with being able to apply the content of the programme to their everyday workplace activity.

"Regardless of having a degree and a master's degree in the healthcare system, I was never taught how to lead, how to create a more productive and fulfilling work environment for the team, and how to deliver challenging messages in a clear, timely, and effective way."

As referred to earlier, the BSE continues to work with the BJCA to facilitate echo training for resident doctors (the Echo Skills Days). We were also delighted to invite Dr Freya Lodge to join Council as our Cardiology Specialist Advisory Committee (SAC) advisor, to help facilitate curriculum discussions.

We have continued to work with the National School for Healthcare Science (NSHCS) and NHSE to support the welcomed increase in the number of trainees via the Echo Training Programme (ETP), and the Appollo programme for international recruits. We are now working with the Chief Scientific Officer for Scotland, Professor Catherine Ross, to support Scottish training and progression pathways and are looking to build similarly strong relationships in Wales, Northern Ireland and the Republic of Ireland.

To Advance, Promote and Carry on Study into Echocardiography

This year has built on the work of the previous year for the Research and Audit Committee, ensuring steady progress and delivery across multiple research projects and strategic partnerships. Achievements include:

- Launched a Research and Audit eNewsletter
- Secured two BHFCRC awards for research
- Supported the development or delivery of ten national projects
- Recognised Research and Audit on the main stage at BSEcho 2025 with inclusions in the plenary session and Investigator of the Year, with additional touchpoints embedded throughout the programme

The Committee continues to support a number of active projects:

National Echocardiographic Database-UK: With strong input from the BHF Data Science Centre and the NIHR/BHF partnership group, the committee has been finalising a special

project grant focused on mapping the progression of aortic stenosis (MAP-AS). This work is now in its final preparation stages and is expected to proceed to submission shortly.

BSE NStEP: NHS digital data was successfully received and has been cleansed and analysed throughout the year. An abstract based on this analysis has been accepted for presentation at EuroEcho, reflecting the study's quality and relevance, and multiple manuscripts have been published and are in preparation.

UK HFpEF: This study has continued to exceed expectations. With recruitment surpassing expectations, and new sites being brought on board, the study has grown both in scale and momentum.

RVNet(work) survey: We partnered to release a survey that aimed:

- To establish current practice of acquisition and analysis of the right heart using echocardiography.
- To establish geographical and regional variances in practice.
- To provide evidence to support developments for standardisation and resources.

NEAT-ECHO: Following a survey in the previous year, a paper was published that provides a snapshot of the provision of emergency echocardiography as a test to aid decision making in over 1000 patients who presented with shock to 178 different critical care units across the UK. Despite multiple different guidelines advocating for the early use of echo in these patients, only just over half (54%) received an echo with 72 hours of presentation, with 58% of these scans being performed by critical care staff (as opposed to the host institution's cardiac physiology department).

The Trustees would like to thank the Research and Audit committee, particularly the chair Dr Maria Paton, for all their hard work and innovation.

Significant Changes, Developments and Plans for the Future

Having agreed a three year strategy last year, the Trustees are pleased to report that excellent progress is being made in many areas.

In terms of Workforce, we have designed a pilot programme for a Level 3 accreditation which would provide a clear pathway for progression for cardiac physiologists/clinical scientists. The pilot offers significant additional benefits, most importantly, streamlining patient pathways, increasing capacity in cardiology services and reducing environmental impact by reducing significantly the number of patient journeys required. We are awaiting funding decisions but hope the programme will begin in September 2025. This programme will be transformational both for our members and for patients.

We are also working with the Academy for Healthcare Science and the Society for Cardiac Science and Technology to look at streamlining STP equivalence processes.

We are delighted to be working with the Royal College of Radiologists' iRefer team and NHSE to run pilots which automate our triage guidance into referral systems. Our Level 1 e-learning resource will be launched in October, facilitating access to vital education for those in intensive, emergency and acute critical care.

With regards to AI, we commissioned an independent report to establish an overview of the current use of AI, determine broader opportunities for the use of AI across the care pathway and consider how we can best support members in their use of AI. We plan to use the findings to

influence our education, inform our position statements going forward and to engage with our members.

Our updated Code of Conduct has clarified our position clearly as an accreditor, rather than a de facto regulator. We now clearly define when the BSE should be contacted about an echocardiographer, i.e. only where someone is failing to meet the standards of echo practice expected of an accredited member or where they have potentially breached the Society's Code of Conduct.

As we look to the future, our priorities will be launching the Level 3 accreditation pilot and developing a pilot to assess the competencies required in primary care to facilitate expedited triage with handheld cardiac ultrasound. Our focus in both of these projects is to develop the governance and infrastructure to ensure these developments are scalable nationwide, ending inequity and variability, which comes with ad hoc programmes.

The Society will continue to collaborate with other organisations to ensure it can have the broadest impact on behalf of its members and we continue to petition for a Royal Charter, on the basis this will give further recognition to our members. We are in ongoing conversation with the Privy Council regarding this.

The Organisational Structure and How Decisions Are Made

The Society has a full-time Chief Executive Officer who works with a team of 9 full time and 1 part time staff members, responsible for delivering all administrative, membership, accreditation, financial, marketing and educational activities. The Trustees offer their sincere thanks to the team for their exceptional work. New opportunities are always embraced and the team's commitment to meeting the needs of all members is evident.

The Board of Trustees meets at least 4 times each year and are supported in their decision making by an Advisory Council. The work of the Society is directed through sub-committees: The Accreditation Committee, responsible for personal accreditation; the Clinical Standards Committee, responsible for departmental accreditation and echo quality accreditation, ; the Education Committee, responsible for scientific meetings, guidelines and on-line learning; the Member Resources Committee, responsible for ECHO journal, clinical content on the website and membership engagement; the Workforce and Leadership Committee, with the responsibility for our workforce and leadership projects, Regional Representative Committee Network, with the goal of creating an easier network to facilitate two way communication between the wider membership and the Board, and the Research and Audit Committee, which has been established to embed and support a culture of research in the BSE.

There is also a standing committee comprising the Trustees, Committee chairs and the CEO, with six-weekly communications by videoconference and an annual strategy day. The Board and its committees are supported by the office team. The committees, CEO and administrative staff have delegated authority to carry out day to day work within policies approved by the Board.

Method of Election of the Trustees

As described in the Articles of Association, the Society may elect up to thirteen individuals as Elected Trustees, for a term of up to 3 years; all are eligible for re-election of a further 3-year term, with their term commencing at the AGM. No Elected Trustee shall serve more than two consecutive terms except when they have been elected as an Honorary Officer in which case,

they shall continue to be an Elected Trustee and Honorary Officer for the remainder of their respective term of office as an Honorary Officer as set out in Article 21.13.

The Trustees may appoint an Appointed Trustee to fill a particular skills gap which the Trustees have recognised to be helpful to be represented on the Board or to ensure that the composition of the Board better reflects the membership of the Society. The term of an Appointed Trustee is 3 years from the date of appointment, and they may be reappointed for a further 3 year term. An Appointed Trustee is not eligible to be appointed as an Honorary Officer.

If the President and/or the President-Elect is a medically qualified doctor, only a person who practises another discipline from the range of disciplines practised by the Members shall be eligible to be nominated and appointed as either Vice President or Vice President-Elect and vice versa.

Any Trustee vacancies will be advised to members at least 6 weeks and nominations from members must be received at least 4 weeks before the AGM. If nominations exceed the number of vacancies a ballot will be held, and each Company member will have 1 vote for each Trustee vacancy.

New Trustees are required to participate in a Trustee Induction Programme to ensure a thorough understanding of responsibilities and all areas of good governance.

Remuneration policy

All newly recruited staff are subject to the Society's probationary period which includes objectives which are reviewed before employment is confirmed. The Society conducts an annual appraisal and pay review for all staff, measuring staff performance against KPIs with due regard to industry benchmarks and salary levels for similar roles.

Review of the Society's Financial Position

The financial accounts are set out on pages 24 to 36 together with notes to the accounts. 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 applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP FRS 102) and the Companies Act 2006.

The Statement of Financial Activities show a surplus for the year of £141k (2024 £0k) before a gain on investments. The total unrestricted funds at the year end, stand at £845K (2024 £701k). The Society's expenditure is spent on delivery and administration of core activities in support of its charitable objectives.

The Society's investment portfolio is managed by Chase De Vere and is restricted to ethical investments. During the year, the Society's portfolio benefitted from investment gains of £1k (2024: £8k gain) and had a value of £312k at year end (2024: £309k)

Availability and adequacy of assets of each of the funds

The board of Trustees is satisfied that the charity's assets are available and adequate to fulfil its obligations.

In March 2024, the Trustees planned for small £15k loss for the year under review; with careful income monitoring and cost control the outcome for the year exceeded budget significantly with an operating surplus of £141k; all areas of activity increased year on year with income

growth of 15% and expenditure growth of just 5%; as a result unrestricted Reserves by £143k to £845k at the year end.

In the interests of continuing to support membership benefits, the Trustees have again resolved to designate £45k of the Society's unrestricted Reserves as follows: £20k towards travel bursaries for members to attend the October 2025 Annual Meeting, and £25k towards costs associated with our application for Royal College status. The total designated funds at 31.03.2025, including £29k of fixed assets, totals £73k.

Policies on reserves

The Reserves Policy states the Society maintains free unrestricted reserves to provide a level of working capital that protects the continuity of our core work; to maintain a minimum reserve level equivalent to four - six months of general expenditure; to provide a level of funding for unexpected opportunities; to provide cover for risks such as unforeseen expenditure or unanticipated loss of income. The Trustees will continue to review the above criteria with reference to the Society's strategy and Annual Plan and determine the target level of free reserves to meet these.

The unrestricted funds held on 31st March 2025 are £845k. After accounting for designated reserves of £73k, the Society has free reserves of £772k (2024: £642k). The Trustees are satisfied that this level of reserves is adequate, as it represents around 6 months' of general expenditure which is consistent with the minimum reserve level of 4-6 months as set in the policy.

The Trustees consider the Society remains a going concern.

Major risks to which the charity is exposed and reviews and systems to mitigate risks

The Society's Risk Register identifies a number of high, medium, and low risks (both strategic and operational) currently facing the Society. The Risk Register, which is reviewed by the Trustees at meetings throughout the year, identifies actions required to improve systems and controls in order to mitigate exposure to the risks which have been so identified and reviewed. These include the requirement for detailed financial reports to be presented to the Trustees on a quarterly basis and for the accounts to be regularly explained to all members of the charity and open for member's inspection at any time.

In the current environment we anticipate cyber threats, for instance a data breach or ransomware attack, to be viewed as higher risk. We employ a dedicated IT consultant to advise us on security of both systems and software and invest in appropriate levels of security. We have a business continuity plan in place.

We have an experienced and highly valued team of staff and are alert to the risk of losing vital knowledge and skills. We offer development opportunities, benchmark salaries and regularly review packages to retain our team. We also encourage the sharing of knowledge as standard practice.

Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

The BSE exists to protect and preserve health, and to relieve sickness through improvement in echocardiography. Specific areas in which it seeks to achieve this include:

- Promoting the highest professional standards in clinical echocardiography through personal and departmental accreditation, revalidation, and enforcement of a code of professional conduct.
- Providing and facilitating training through education and development.
- Education through publications, guidelines, and on-line learning
- Working with government bodies and organisations to promote the profession as an important resource, and to develop it to meet increasing demand in hospitals, the community and private sector.

The Trustees would like to acknowledge the significant contribution made by all who volunteer their time to support the work of the Society.

The charity did not participate in any fundraising schemes nor use the service of a professional fundraiser or commercial participator to carry on any of those activities, and therefore no monitoring of such activity is applicable.

Neither the charity nor any person acting for the charity was subject to any voluntary scheme of regulated fundraising, and therefore no failure to comply has been noted, nor any complaints received.

Although the charity does not receive or solicit donations of income from the general public, including vulnerable people, it seeks to follow best practice in its interactions with both public and private sector donors, including practice recommended in codes such as the English Code for Fundraising Practice. The charity's work is predominantly funded by membership and event fees however it does receive some funding from UK Government departments, industry partners and Foundations and maintains strong collaborative relationships with its funders and is grateful for their support and confidence.

Statement of responsibilities of the Trustees

The Trustees (who are also directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' annual report (which incorporates the company directors' 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 those 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
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice 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 charity will continue in operation

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transaction and enable them to ensure that statements comply with the Companies Act 2006. 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.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- 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.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total number of such guarantees at 31st March 2025 was 5,413 (2024: 5,026). The Trustees are members of the charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

No Trustee received any remuneration for these services; expenses reimbursed are shown in note 9 to the financial statements.

This report has been prepared in accordance with the provision in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.

This report was approved by the Board of Trustees on the 11 September 2025

.....

Professor Daniel Augustine
Director and Trustee

Opinion

We have audited the financial statements of British Society of Echocardiography (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for 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 charitable company in accordance with the ethical requirements that are 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 relating to going concern

In auditing the financial statements, we have concluded that the trustees' 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 British Society of Echocardiography's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees 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 trustees' annual report, including the strategic report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual 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

To the members of British Society of Echocardiography

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 inconsistencies or apparent material misstatements, we are required to determine whether 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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, 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 determine 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 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 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

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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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 is available on 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. Our audit work has been undertaken so that we might state to the charitable company's members 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 and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Fleur Holden (Senior statutory auditor)

Date: 29 September 2025

for and on behalf of Sayer Vincent LLP, Statutory Auditor

110 Golden Lane, LONDON, EC1Y 0TG

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2025

	Note	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Income from:							
Donations	2	158	–	158	300	–	300
Charitable activities							
Membership	3	522,287	4,285	526,572	476,937	5,141	482,078
Annual conference and meetings	3	540,172	–	540,172	506,562	–	506,562
Accreditation	3	332,019	9,800	341,819	241,281	16,918	258,199
Education: Research and training	3	110,269	27,799	138,068	88,689	2,000	90,689
Other income		359	–	359	2,260	–	2,260
Bank interest		19,141	–	19,141	17,676	–	17,676
Total income		1,524,405	41,884	1,566,289	1,333,705	24,059	1,357,764
Expenditure on:							
Raising funds	4	6,818	–	6,818	6,520	–	6,520
Charitable activities							
Membership	4	271,787	4,285	276,072	256,348	5,141	261,489
Annual conference and meetings	4	441,523	–	441,523	503,446	–	503,446
Accreditation	4	404,557	9,800	414,357	345,580	16,918	362,498
Education: Research and training	4	258,397	27,799	286,196	221,880	2,000	223,880
Total expenditure		1,383,082	41,884	1,424,966	1,333,774	24,059	1,357,833
Net income / (expenditure) before net gains / (losses) on investments		141,323	–	141,323	(69)	–	(69)
Net gains on investments		1,415	–	1,415	8,452	–	8,452
Net income for the year	6	142,738	–	142,738	8,383	–	8,383
Net movement in funds		142,738	–	142,738	8,383	–	8,383
Reconciliation of funds:							
Total funds brought forward		701,903	–	701,903	693,520	–	693,520
Total funds carried forward		844,641	–	844,641	701,903	–	701,903

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 19a to the financial statements.

British Society of Echocardiography

Balance sheet

Company no. 04480121

As at 31 March 2025

	Note	£	2025 £	Restated 2024 £
Fixed assets:				
Tangible assets	11		17,799	–
Intangible assets	12		10,115	14,659
Investments	13		312,012	308,944
			<u>339,926</u>	<u>323,603</u>
Current assets:				
Debtors	14	324,435		240,302
Cash at bank and in hand		542,321		424,419
		<u>866,756</u>		<u>664,721</u>
Liabilities:				
Creditors: amounts falling due within one year	15	(362,041)		(286,421)
Net current assets			<u>504,715</u>	<u>378,300</u>
Total assets less current liabilities			<u>844,641</u>	<u>701,903</u>
Total net assets			<u><u>844,641</u></u>	<u><u>701,903</u></u>
The funds of the charity:	19a			
Unrestricted income funds:				
Designated funds		72,914		59,659
General funds		771,727		642,244
		<u></u>	<u>844,641</u>	<u>701,903</u>
Total unrestricted funds			<u>844,641</u>	<u>701,903</u>
Total charity funds			<u><u>844,641</u></u>	<u><u>701,903</u></u>

Approved by the trustees on 11 September 2025 and signed on their behalf by

Caroline Barker
Finance Trustee

Dan Augustine
President

Statement of cash flows

For the year ended 31 March 2025

	2025 £	£	Restated 2024 £	£
Cash flows from operating activities				
Net income for the reporting period (as per the statement of financial activities)	142,738		8,383	
Depreciation and amortisation charges	11,744		16,929	
(Gains) on investments	(1,415)		(8,452)	
Investment management fees deducted	6,818		6,520	
(Increase) in debtors	(84,133)		(128,352)	
Increase in creditors	75,620		116,375	
Net cash provided by operating activities	151,372		11,403	
Cash flows from investing activities:				
Purchase of fixed and intangible assets	(24,999)		–	
Proceeds from sale of investments	26,968		76,890	
Purchase of investments	(35,439)		(86,574)	
Net cash (used in) investing activities	(33,470)		(9,684)	
Change in cash and cash equivalents in the year	117,902		1,719	
Cash and cash equivalents at the beginning of the year	424,419		422,700	
Cash and cash equivalents at the end of the year	542,321		424,419	
Analysis of cash and cash equivalents				
	Restated At 1 April 2024 £	Cash flows £	Other non- cash changes £	At 31 March 2025 £
Cash at bank and in hand	424,419	117,902	–	542,321
Total cash and cash equivalents	424,419	117,902	–	542,321

1 Accounting policies

a) Statutory information

British Society for Echocardiography is a charitable company limited by guarantee and is incorporated in England.

The registered office and operational address is Unit 111, The Print Rooms, 164–180 Union Street, London, England, SE1 0LH.

b) Basis of preparation

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 applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £1.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The Trustees have reviewed financial forecasts for a period of at least 12 months from accounts approval date with assumptions of both good and pessimistic scenarios; they have considered possible uncertainties, as well as potential risks and their mitigating factors; further to this they conclude the charity remains a going concern.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

The membership year runs concurrently with the financial year. Subscriptions received in March relating to the next membership period are accounted for as deferred income.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1 Accounting policies (continued)

g) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

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

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of membership services, Accreditation, delivering the Annual Conference and other meetings, courses, conferences and other activities undertaken to further the purposes of the charity, and their associated support costs
- Other expenditure represents those items not falling into any other heading
- Governance costs include the management of the charity's assets, organisational management and compliance with constitutional and statutory requirements.

i) Grants payable

Grants payable are made to third parties in furtherance of the charity's objects. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of area of literature occupied by each activity.

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on income, of the amount attributable to each activity

- | | |
|------------------------------------|-----|
| ● Membership | 34% |
| ● Annual conference and meetings | 35% |
| ● Accreditation | 22% |
| ● Education: Research and training | 7% |

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

k) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

1 Accounting policies (continued)

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Equipment 4 years (25% straight-line basis)

m) Intangible fixed assets

Intangible fixed assets represent the costs associated with acquiring and bringing in to use computer software and the website. Amortisation is calculated using the straight line method over 5 years to write down the cost to its estimated residual value. All items of expenditure greater than £1,000 are capitalised if they meet the definition of an intangible fixed asset as stated within FRS102

- Website software 5 years (20% straight-line basis)

n) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

o) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

p) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

q) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

r) Financial instruments

The charity has both basic and non-basic financial assets and financial liabilities. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Non-basic financial instruments are measured at fair value with any gain or loss going to the statement of financial activities. Full details are given in the financial instruments note.

s) Pensions

The charity participates in a defined contribution pension scheme with Smart Pension which is available to all employees. The pension cost charge represents contributions payable under the scheme by the charity to the fund. The charity has no liability under the scheme other than for the payment of those contributions.

2 Income from donations

	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Small donations	158	–	158	300	–	300
	<u>158</u>	<u>–</u>	<u>158</u>	<u>300</u>	<u>–</u>	<u>300</u>

3 Income from charitable activities

	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Membership services						
Members' annual subscriptions	515,732	–	515,732	463,707	–	463,707
Newsletter and website advertising	6,555	–	6,555	13,230	–	13,230
ERP Editorial stipend	–	4,285	4,285	–	5,141	5,141
Sub-total for Membership services	<u>522,287</u>	<u>4,285</u>	<u>526,572</u>	<u>476,937</u>	<u>5,141</u>	<u>482,078</u>
Annual conference and meetings						
Registration fees	322,017	–	322,017	296,681	–	296,681
Exhibitors fees	49,903	–	49,903	74,220	–	74,220
Sponsorship	137,970	–	137,970	102,060	–	102,060
BSE and ICE, and regional meetings	30,282	–	30,282	33,601	–	33,601
Sub-total for Annual conference and meetings	<u>540,172</u>	<u>–</u>	<u>540,172</u>	<u>506,562</u>	<u>–</u>	<u>506,562</u>
Accreditation						
Accreditation fees	332,019	–	332,019	241,281	–	241,281
Grants to support Accreditation	–	9,800	9,800	–	16,918	16,918
Sub-total for Accreditation	<u>332,019</u>	<u>9,800</u>	<u>341,819</u>	<u>241,281</u>	<u>16,918</u>	<u>258,199</u>
Education: Research and training						
Training days, webinars and e-learning	107,269	–	107,269	88,689	–	88,689
Educational poster licence	3,000	–	3,000	–	–	–
Grants to support training	–	27,799	27,799	–	2,000	2,000
Sub-total for Education: Research and training	<u>110,269</u>	<u>27,799</u>	<u>138,068</u>	<u>88,689</u>	<u>2,000</u>	<u>90,689</u>
Total income from charitable activities	<u>1,504,747</u>	<u>41,884</u>	<u>1,546,631</u>	<u>1,313,469</u>	<u>24,059</u>	<u>1,337,528</u>

Notes to the financial statements

For the year ended 31 March 2025

4a Analysis of expenditure (current year)

	Charitable activities								
	Raising funds £	Membership services £	Annual conference and meetings £	Accreditation £	Education: Research and training £	Governance costs £	Support costs £	2025 Total £	2024 Total £
Staff costs (Note 7)	-	39,777	-	105,941	100,949	-	278,614	525,281	460,067
Recruitment and other staff costs	-	-	-	564	-	-	8,146	8,710	22,420
Training days	-	6,000	4,400	-	2,737	-	-	13,137	7,976
Room hire and facilities	-	-	189,619	2,168	1,585	-	816	194,188	254,467
Travel and subsistence	-	-	45,832	31,511	19,269	-	158	96,770	74,205
Postage and communication	-	-	-	3,018	15	-	2,677	5,710	5,249
Administration and secretarial	-	-	18,686	1,259	-	-	-	19,945	12,944
Examination facilities	-	-	-	90,016	27,827	-	550	118,393	125,997
Examiners fees and expenses	-	-	-	30,782	-	-	-	30,782	15,857
Grants and awards (Note 5)	-	-	12,442	-	-	-	-	12,442	8,993
Council travel and meeting expenses	-	-	-	-	22	9,014	-	9,036	8,190
Printing, stationery and publishing	-	64,624	-	2,144	27,088	-	819	94,675	51,658
Fundraising, PR and marketing	-	-	-	-	-	-	-	-	368
Website and IT	-	-	-	11,259	2,726	-	33,260	47,245	44,342
Office rent and rates	-	-	-	-	-	-	64,447	64,447	65,348
Office maintenance	-	-	-	-	-	-	6,656	6,656	6,653
Equipment	-	-	-	1,014	2,653	-	4,212	7,879	3,683
Insurance	-	-	-	843	357	-	1,891	3,091	2,287
Legal and professional	-	-	-	5,482	133	-	26,329	31,944	14,392
Investment management fees	6,818	-	-	-	-	-	-	6,818	6,520
Accountancy and audit	-	-	-	-	-	9,550	-	9,550	26,644
Depreciation and amortisation	-	-	-	1,728	-	-	10,016	11,744	16,929
Bank and merchant charges	-	-	-	1,927	7,822	-	5,395	15,144	12,070
Irrecoverable VAT	-	-	-	15,090	47,868	-	17,121	80,079	100,417
Bad debt expense	-	-	-	-	-	-	(2,850)	(2,850)	400
Sundry	-	-	-	2,412	1,291	-	10,447	14,150	9,757
	6,818	110,401	270,979	307,158	242,342	18,564	468,704	1,424,966	1,357,833
Support costs	-	159,359	164,047	103,115	42,183	-	(468,704)	-	-
Governance costs	-	6,312	6,497	4,084	1,671	(18,564)	-	-	-
Total expenditure 2025	6,818	276,072	441,523	414,357	286,196	-	-	1,424,966	

4b Analysis of expenditure (prior year)

	Charitable activities						2024 Total £
	Raising funds £	Membership services £	Annual conference and meetings £	Accreditation £	Education: Research and training £	Governance costs £	
Staff costs (Note 7)	-	38,564	-	92,117	90,933	-	460,067
Recruitment and other staff costs	-	-	-	-	-	-	22,420
Consultancy fees	-	-	-	-	-	-	-
Training days	-	3,000	4,433	-	543	-	7,976
Room hire and facilities	-	-	253,314	-	1,153	-	254,467
Travel and subsistence	-	-	46,010	25,841	1,147	-	74,205
Postage and communication	-	-	-	2,133	20	-	5,249
Administration and secretarial	-	-	11,971	973	-	-	12,944
Examination facilities	-	-	-	97,850	28,147	-	125,997
Examiners fees and expenses	-	-	-	15,857	-	-	15,857
Grants and awards (Note 5)	-	-	8,993	-	-	-	8,993
Council travel and meeting expenses	-	-	-	-	-	8,190	8,190
Printing, stationery and publishing	-	50,606	-	17	145	-	51,658
Fundraising, PR and marketing	-	-	-	-	368	-	368
Website and IT	-	-	-	13,142	2,980	-	44,342
Office rent and rates	-	-	-	-	-	-	65,348
Office maintenance	-	-	-	-	-	-	6,653
Equipment	-	-	-	195	736	-	3,683
Insurance	-	-	-	817	288	-	2,287
Legal and professional	-	-	-	4,116	-	13	14,392
Investment management fees	6,520	-	-	-	-	-	6,520
Accountancy and audit	-	-	-	-	-	8,595	26,644
Depreciation	-	-	-	1,728	-	-	16,929
Bank and merchant charges	-	-	-	1,251	6,471	-	12,070
Irrecoverable VAT	-	-	-	17,098	58,026	-	100,417
Bad debt expense	-	-	-	-	-	-	400
Sundry	-	-	-	-	-	-	9,757
	6,520	92,170	324,721	273,135	190,957	16,798	1,357,833
Support costs	-	163,272	172,342	86,171	31,747	-	(453,532)
Governance costs	-	6,047	6,383	3,192	1,176	(16,798)	-
Total expenditure 2024	6,520	261,489	503,446	362,498	223,880	-	1,357,833

Notes to the financial statements

For the year ended 31 March 2025

5 Grant making

	Grants to institution £	Grants to individuals £	2025 £	Grants to institutions £	Grants to individuals £	2024 £
Cost						
Member bursaries	–	12,442	12,442	–	8,993	8,993
At the end of the year	–	12,442	12,442	–	8,993	8,993

Educational bursaries were made to members to subsidise registration fees for Conference attendance (BSEcho and BSE/ICE) and to assist with travel expenses in instances where a member lived outside a 100 mile radius of the Conference venue. Bursaries were granted to 44 individuals to enable them to attend the Annual Conference. Each recipient was given a bursary of £100 resulting in total bursaries in this category of £4,400 (2024: £5,600 paid to 56 individuals.) Travel bursaries were made to 67 (2024: 38) individuals up to a maximum of £125 per person to provide assistance with covering travel expenses to attend the Annual Conference. Total travel bursaries amounted to £7,800 (2024: £3,393).

6 Net income for the year

This is stated after charging / (crediting):

	2025 £	2024 £
Depreciation	11,744	16,929
Operating lease rentals payable:		
Property	62,576	63,445
Other	5,293	5,293
Auditor's remuneration (excluding VAT):		
Audit – current year	9,550	9,095
Audit over accrued in 2022/23	–	(500)

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:	2025 £	2024 £
Salaries and wages	442,062	388,487
Social security costs	43,243	36,393
Employer's contribution to defined contribution pension schemes	39,976	35,187
	525,281	460,067

One employee earned between £80,000 – £89,999 during the year (2024: One £80,000 – £89,999).

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel was £107,706 (2024: £102,403).

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel (continued)

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2024: £nil). No trustee received payment for professional or other services supplied to the charity (2024: Nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs relating to attendance at meetings of the Council of trustees and other BSE meetings and events. £9,728 was paid by the Society in relation to travel costs to attend such events with the associated payments relating to 12 Trustees (2024: £9,017 for 12 trustees).

10 Trustees claimed related travel expenses for committee work, such as accreditation assessments or education activities, totalling £4,093 (2024: 5 Trustees acted as Accreditation Assessors during the year with related travel expenses totalling £1,601). No other payments were received for this work.

8 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 10.1 (2024: 9.7).

Staff are split across the activities of the charity as follows:

	Headcount 2025 No.	2024 No.	Full-time equivalent 2025 No.	2024 No.
Accreditation	2.0	2.0	2.0	2.0
Annual conference and meetings	2.0	2.0	2.0	2.0
Membership services and support	6.1	5.7	5.8	5.1
	10.1	9.7	9.8	9.1

9 Related party transactions

There were no related party transactions associated with the Society in the year (2024:£4,140).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

10 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Notes to the financial statements

For the year ended 31 March 2025

11 Tangible fixed assets

	Equipment £	Total £
Cost		
At the start of the year	45,390	45,390
Additions in year	17,799	17,799
	<hr/>	<hr/>
At the end of the year	63,189	63,189
	<hr/>	<hr/>
Depreciation		
At the start of the year	45,390	45,390
Charge for the year	–	–
	<hr/>	<hr/>
At the end of the year	45,390	45,390
	<hr/>	<hr/>
Net book value		
At the end of the year	17,799	17,799
	<hr/> <hr/>	<hr/> <hr/>
At the start of the year	–	–
	<hr/> <hr/>	<hr/> <hr/>

All of the above assets are used for charitable purposes.

12 Intangible fixed assets

	Software £	Total £
Cost		
At the start of the year	84,644	84,644
Additions in year	7,200	7,200
	<hr/>	<hr/>
At the end of the year	91,844	91,844
	<hr/>	<hr/>
Amortisation		
At the start of the year	69,985	69,985
Charge for the year	11,744	11,744
	<hr/>	<hr/>
At the end of the year	81,729	81,729
	<hr/>	<hr/>
Net book value		
At the end of the year	10,115	10,115
	<hr/> <hr/>	<hr/> <hr/>
At the start of the year	14,659	14,659
	<hr/> <hr/>	<hr/> <hr/>

All of the above assets are used for charitable purposes.

Notes to the financial statements

For the year ended 31 March 2025

13 Listed investments

	2025 £	2024 £
Fair value at the start of the year	308,944	297,328
Additions at cost	35,439	86,574
Disposal proceeds	(26,968)	(76,890)
Management fees deducted	(6,818)	(6,520)
Net gain on change in fair value	1,415	8,452
	<u>312,012</u>	<u>308,944</u>
Fair value at the end of the year	312,012	308,944
Investments comprise:		
	2025 £	2024 £
UK Common investment funds	<u>312,012</u>	<u>308,944</u>

14 Debtors

	2025 £	Restated 2024 £
Trade debtors	113,215	9,346
Other debtors	20,771	25,624
Prepayments	122,533	147,535
Accrued income	67,916	57,797
	<u>324,435</u>	<u>240,302</u>

The 2024 accounts have been restated to reflect an amount receivable misclassification of £35,807. The amounts receivable related to member credit and debit card transactions in March 2024 relating to their 2025 membership fees. The receipts were recognised as received into the bank at the year end when they were in fact in situ from the provider with funds physically remitted to the Society in April 2025. The restatement records these funds as an increase to Debtors – Accrued Income and a reduction to Cash at Bank, reflected in the Balance Sheet and Statement of Cash Flows accordingly.

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	35,899	99,309
Taxation and social security	42,120	19,424
Other creditors	14,820	3,769
Accruals	41,576	33,488
Deferred income (note 16)	227,626	130,431
	<u>362,041</u>	<u>286,421</u>

Notes to the financial statements

For the year ended 31 March 2025

16 Deferred income

Deferred income comprises event delegate fees and sponsorship, and member subscriptions received in advance.

	2025 £	2024 £
Balance at the beginning of the year	130,431	95,680
Amount released to income in the year	(130,431)	(95,680)
Amount deferred in the year	227,626	130,431
Balance at the end of the year	<u>227,626</u>	<u>130,431</u>

17 Financial instruments

	2025 £	2024 £
Financial assets measured at fair value through profit and loss		
Investments	<u>312,012</u>	<u>308,944</u>

18a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	–	17,799	–	17,799
Intangible fixed assets	–	10,115	–	10,115
Investments	312,012	–	–	312,012
Net current assets	459,715	45,000	–	504,715
Net assets at 31 March 2025	<u>771,727</u>	<u>72,914</u>	<u>–</u>	<u>844,641</u>

18b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	–	14,659	–	14,659
Investments	308,944	–	–	308,944
Net current assets	333,300	45,000	–	378,300
Net assets at 31 March 2024	<u>642,244</u>	<u>59,659</u>	<u>–</u>	<u>701,903</u>

19a Movements in funds (current year)

	At 1 April 2024 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2025 £
Restricted funds:					
ERP Editorial stipend	–	4,285	(4,285)	–	–
NHS England – Practicals	–	9,800	(9,800)	–	–
NHS England – Triage guidance	–	9,999	(9,999)	–	–
Astrazeneca – Diastolic guidance	–	17,800	(17,800)	–	–
Total restricted funds	–	41,884	(41,884)	–	–
Unrestricted funds:					
Designated funds:					
Fixed and intangible assets	14,659	–	(11,744)	24,999	27,914
Charter fund	25,000	–	–	–	25,000
Member bursaries	20,000	–	(12,442)	12,442	20,000
Total designated funds	59,659	–	(24,186)	37,441	72,914
General funds	642,244	1,525,820	(1,358,896)	(37,441)	771,727
Total unrestricted funds	701,903	1,525,820	(1,383,082)	–	844,641
Total funds	701,903	1,567,704	(1,424,966)	–	844,641

Purposes of restricted funds

ERP Editorial Stipend – £4,285 (2024: £5,141) is income received from the Springer Group, the publisher of Echo Research and Practice(ERP), a leading open-access journal for professionals working in the field of echocardiography. The purpose of the income is to offset costs incurred by the Society in the preparation of the journal. The income was primarily allocated against staff time invested in Board and publication meetings along with the hire of AV equipment to facilitate one of the Board meetings.

NHS England – £9,800 to help support additional Practical Assessments required due to increased demand.

NHS England – £9,999 to produce and disseminate updated triage guidance posters to manage appropriate referral within the NHS

AstraZeneca – £17,800 to support the echocardiographic diagnosis of heart failure with preserved ejection fraction (HFpEF) and cardiac amyloidosis with the production of posters, quick access cards and an elearning module

Purposes of designated funds

Fixed assets – This fund has been established to hold the net book value of the website. The value at the start of the year has been transferred to the fund, and the annual depreciation charged against it as expenditure.

Charter fund – these funds are being designated in connection with costs that will be incurred upon granting of a Royal Charter in respect of which an application is currently under review.

Member bursaries – the bursaries are granted to members to subsidise 2 types of cost, namely travel to BSE events and BSE Conference attendance registration fees.

19b Movements in funds (prior year)

	At 1 April 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2024 £
Restricted funds:					
ERP Editorial stipend	–	5,141	(5,141)	–	–
NHS England – Practical support	–	9,800	(9,800)	–	–
Health Education England	–	7,118	(7,118)	–	–
The Hospital Saturday Fund	–	2,000	(2,000)	–	–
Total restricted funds	–	24,059	(24,059)	–	–
Unrestricted funds:					
Designated funds:					
Fixed assets	–	–	(16,929)	31,588	14,659
Charter fund	25,000	–	–	–	25,000
Member bursaries	20,000	–	(8,993)	8,993	20,000
Total designated funds	45,000	–	(25,922)	40,581	59,659
General funds	648,520	1,342,157	(1,307,852)	(40,581)	642,244
Total unrestricted funds	693,520	1,342,157	(1,333,774)	–	701,903
Total funds	693,520	1,366,216	(1,357,833)	–	701,903

20 Operating lease commitments payable as a lessee

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Property		Equipment	
	2025	2024	2025	2024
	£	£	£	£
Less than one year	32,888	34,619	5,293	5,293
One to five years	–	–	8,821	14,114
	32,888	34,619	14,114	19,407

21 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.